

Court File No. CV-24-00732200-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585
CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
and RAFFET ELAHI

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,
s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of
the *Rules of Civil Procedure*

APPLICATION RECORD

(Initial Scheduling Appointment Returnable December 5, 2024)

November 28, 2024

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TO: **THE SERVICE LIST**

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as of November 25, 2024

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Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585
CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
and RAFFET ELAHI

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,
s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of
the *Rules of Civil Procedure*

NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim
made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- ☐ In writing
- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at a date and time to be fixed by the Court.

at the following location:

330 University Avenue, Toronto ON M5G 1R7

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IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue
Toronto ON M5G 1R7

TO: Mario's Catering Service Ltd.
o/a Michelangelo Banquet Centre
33 Blue Bonnet Drive
Brampton, ON, L6Y 4N4

AND TO: 2150386 Ontario Inc.
660 Barton Street
Stoney Creek, ON, L8E 5L6

AND TO: 9440763 Canada Inc.
o/a The Grand Olympia Hospitality & Convention Centre
43 Floradale Drive
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AND TO: 13225585 Canada Inc.
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AND TO: Aftab Elahi
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Mississauga, ON, L5B 1G1

AND TO: Emilia Mansoor aka Emilia Elahi
43 Floradale Drive
Mississauga, ON, L5B 1G1

AND TO: Kamran Elahi aka Mansoor Kamran Elahi aka Mansoor Elahi
43 Floradale Drive
Mississauga, ON, L5B 1G1

AND TO: Raffet Elahi
33 Blue Bonnet Drive
Brampton, ON, L6Y 4N4

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APPLICATION

1. The Applicant, Bank of Montreal, makes application for:

(a) An Order:

(i) Abridging the time for service of the Notice of Application and the Application Record herein, validating service and dispensing with further service thereof;

(ii) Appointing msi Spergel Inc. ("**Spergel**") as receiver (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of Mario's Catering Service Ltd. o/a Michelangelo Banquet Centre ("**Michelangelo**"), 9440763 Canada Inc. o/a The Grand Olympia Hospitality & Convention Centre ("**Grand Olympia**"), 2150386 Ontario Inc. ("**Grand Olympia Realco**"), (together, the "**Borrower Respondents**") and 13225585 Canada Inc. ("**132**") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**") and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "**CJA**");

(b) Judgment against each of the Borrower Respondents, on a joint and several basis, in the amount of \$14,261,566.28, plus interest and any other costs which have accrued or as may accrue from October 1, 2024, in accordance with the terms of their agreements with the Bank as set out herein;

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- (c) Judgment against each of 13225585 Canada Inc., Aftab Elahi, Emilia Mansoor aka Emilia Elahi, Kamran Elahi aka Mansoor Kamran Elahi aka Mansoor Elahi and Raffet Elahi, on a joint and several basis, in the in the aggregate amount of their respective guarantees of the obligations owed by the Borrower Respondents to the Bank, as more particularly set out herein, plus interest and any other costs which have accrued or as may accrue from October 1, 2024, in accordance with the terms of same;
- (d) Pre-judgment and post-judgment interest at the rates established by the agreements between the parties hereto or, alternatively, in accordance with the provisions of s.128 and s.129 of the CJA;
- (e) the costs of this proceeding plus all applicable taxes; and,
- (f) Such further and other relief as this Honourable Court deems just.

2. THE GROUNDS FOR THE APPLICATION ARE:

BACKGROUND

- (a) The Bank was at all material times the senior secured lender to the Borrower Respondents;
- (b) Michelangelo was incorporated pursuant to the laws of the Province of Ontario on April 5, 1977. Michelangelo operates as a banquet hall/catering service with a registered head office located at 33 Blue Bonnett Drive, Brampton, Ontario.

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Michelangelo also operates under the registered business name “Michelangelo Banquet Centre” from premises located at 1555 Upper Ottawa St, Hamilton (the “**Ottawa St. Property**”), and is the owner registered on title in respect of same.

Aftab Elahi (“**Aftab**”) is the sole officer and director of Michelangelo;

- (c) Grand Olympia was incorporated pursuant to the laws of Canada on September 10, 2021. Grand Olympia operates as a banquet hall/catering service with a registered head office located at 43 Floradale Drive, Mississauga, Ontario and operates from premises located at 660 Barton Street, Stoney Creek, Ontario (the “**Barton Property**”). Mansoor Elahi (“**Mansoor**”) is the sole officer and director of Grand Olympia;

- (d) Grand Olympia Realco is a corporation incorporated pursuant to the laws of the Province of Ontario on October 4, 2007, and is the owner registered on title to the Barton Property, from which the Grand Olympia banquet hall business operates. Aftab is the sole officer and director of Grand Olympia Realco;

- (e) The Borrower Respondent businesses are related businesses which are owned and operated by members of the Elahi family. Elahi family members who have executed agreements with the Bank in relation to the loans extended by the Bank to the corporate Respondents include:

- (i) Aftab is an individual resident in the City of Mississauga, in the Province of Ontario. Aftab is the sole officer and director of Grand Olympia Realco and Michelangelo;

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- (ii) Emilia Mansoor aka Emilia Elahi (“**Emilia**”) is an individual resident in the City of Mississauga, in the Province of Ontario;
- (iii) Mansoor, aka Kamran Elahi aka Mansoor Kamran Elahi, is an individual resident in the Province of Ontario;
- (iv) Raffet Elahi (“**Raffet**”) is an individual resident in the City of Brampton, in the Province of Ontario;
- (f) 132 is a corporation incorporated pursuant to the laws of Canada on July 30, 2021, having a registered head office at 43 Floradale Drive, Mississauga. The Bank is unaware of any operating business on the part of 132. Mansoor is the sole officer and director of 132;

Grand Olympia: Loan, Security and Indebtedness

Grand Olympia: Loan Facilities / Indebtedness

- (g) Pursuant to a Letter of Agreement executed on December 5, 2019, between Grand Olympia and the Bank, the Bank extended the following credit facilities to Grand Olympia:
 - (i) An overdraft lending facility with a credit limit of \$100,000, with per annum interest payable thereon at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 2%; and,
 - (ii) A corporate MasterCard facility with a credit limit of \$25,000,

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(collectively, the “**Grand Olympia Facilities**”);

- (h) As of October 2, 2024, the balance outstanding and owed by Grand Olympia on account of the Grand Olympia Facilities was, in the aggregate, equal to \$115,189.20, plus interest and any other costs which have accrued or as may accrue in accordance with the terms of their agreements with the Bank prior to or after October 2, 2024 (collectively, the “**Grand Olympia Obligations**”):

Security Granted in Favour of the Bank by Grand Olympia

- (i) As security for the Grand Olympia Obligations, Grand Olympia granted in favour of the Bank the following security:
- (i) A General Security Agreement (“**GSA**”) executed by Grand Olympia dated March 6, 2020, perfected by registration under the Ontario *Personal Property Security Act*, RSO 1990, c P.10 (“**PPSA**”) registry system as registration no. 2020 0408 1538 1590 1221;
- (j) The Bank is the senior ranking secured creditor of Grand Olympia;

Grand Olympia: Guarantees of the Grand Olympia Indebtedness

- (k) Pursuant to the terms of a limited guarantee in the amount of \$125,000 executed in favour of the Bank and dated March 6, 2020, the following parties have guaranteed payment of the Grand Olympia Obligations to the Bank (the “**Grand Olympia Guarantee**”), on a joint and several basis, with interest payable at a rate equal to

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the Bank of Montreal prime rate of interest in effect from time to time plus 3% from the date upon which demand for payment is made:

- (i) Raffet;
- (ii) Mansoor;
- (iii) Emilia;
- (iv) Aftab; and
- (v) Grand Olympia Realco.

Grand Olympia Realco: Loan, Security and Indebtedness

Grand Olympia Realco Loan Facilities / Indebtedness

- (l) Pursuant to a Letter of Agreement executed on December 9, 2019, as between Grand Olympia Realco and the Bank, the Bank established the following credit facilities with Grand Olympia Realco:
 - (i) A fixed rate term loan in the amount of \$7,800,000 with a term of 5 years, bearing interest at a rate of 4.9% per annum;
- (m) As of October 1, 2024, the balance outstanding and owed on account of the Grand Olympia Realco Facilities was, in the aggregate, equal to \$6,033,470.65, plus interest and any other costs which have accrued or as may accrue in accordance with the terms of their agreements with the Bank prior to or after October 1, 2024 (collectively, the “**Grand Olympia Realco Obligations**”):

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Security Granted in Favour of the Bank by Grand Olympia Realco

- (n) As security for the Grand Olympia Realco Obligations, Grand Olympia Realco granted in favour of the Bank the following security:
- (i) A General Security Agreement (“GSA”) executed by Grand Olympia Realco in favour of the Bank dated March 6, 2020, perfected by registration under the Ontario PPSA registry system as registration no. 20200408 1538 1590 1222;
 - (ii) A demand collateral first mortgage in the amount of \$8,000,000 registered as Instrument No. WE1424765 on title to the Barton Property, on March 8, 2020 (the “**Barton Mortgage**”);
 - (iii) An Assignment of Rents granted in favour of the Bank by Grand Olympia Realco in respect of the Barton Property, registered on title to the Barton Property as Instrument No. WE1424766 on March 8, 2020;
 - (iv) An Assignment, Postponement and Subordination granted by Aftab in favour of the Bank dated March 6, 2020, whereby Aftab subordinated to the Bank his right to be repaid any amounts owed to him by Grand Olympia Realco while the Grand Olympia Realco Obligations to the Bank remained outstanding;
- (o) The Bank is the senior ranking secured creditor of Grand Olympia Realco;

Guarantees of the Grand Olympia Realco Indebtedness

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(p) Pursuant to the terms of a limited guarantee in the amount of \$7,800,000 executed in favour of the Bank and dated March 6, 2020, the following parties have guaranteed payment of the Grand Olympia Realco Obligations to the Bank (the “**Grand Olympia Realco Guarantee**”), on a joint and several basis, with interest payable at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 5% from the date upon which demand for payment is made:

(i) Grand Olympia;

(ii) Aftab;

(iii) Emilia;

(iv) Mansoor; and

(v) Raffet;

Michelangelo: Loan, Security and Indebtedness

Michelangelo: Loan Facilities / Indebtedness

(q) Pursuant to a Letter of Agreement executed on December 6, 2022, as between Michelangelo and the Bank (the “**Michelangelo LOA**”), the Bank extended the following credit facilities to Michelangelo:

(i) An overdraft lending facility with maximum credit availability of \$100,000, with per annum interest payable on any outstanding balance at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 1.5%;

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- (ii) A fixed rate term loan in the amount of \$8,250,000, with a term of 5 years, bearing interest at a rate of 6.76% per annum;
- (iii) A corporate MasterCard facility with maximum credit availability of \$25,000,

(collectively, the “**Michelangelo Facilities**”);
- (r) As of October 1, 2024, the balance outstanding on the Michelangelo Facilities was equal to \$8,112,906.43, plus interest and any other costs which have accrued or as may accrue in accordance with the terms of their agreements with the Bank prior to or after October 1, 2024 (collectively, the “**Michelangelo Obligations**”):

Security Granted in Favour of the Bank by Michelangelo

- (s) As security for the Michelangelo Obligations, Michelangelo granted in favour of the Bank the following security:
 - (i) a GSA granted by Michelangelo in favour of the Bank perfected by registration under the Ontario PPSA registry system as on January 12, 2023 as registration number 20230112 1101 1590 6510;
 - (ii) A demand collateral mortgage in the amount of \$8,375,000.00 registered as Instrument No. WE1655741 on title to the Ottawa Street Property, on January 12, 2023;

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- (iii) An Assignment of Rents with respect to the Ottawa St. Property was registered on title to the Ottawa St. Property on January 12, 2023 as instrument number WE1655742 and registered pursuant to the PPSA on January 12, 2023 as registration number 20230112 1049 1590 6480; and,
- (iv) An Assignment, Postponement and Subordination granted by Aftab in favour of the Bank;
- (t) The Bank is the senior ranking secured creditor of Michelangelo;

Guarantees of the Michelangelo Indebtedness

- (u) The following guarantees have been granted in respect of the Michelangelo Obligations to the Bank (the “**Michelangelo Guarantees**”), in each case bearing interest payable at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 5% from the date upon which demand for payment is made:
 - (i) A guarantee limited in the amount of \$8,375,000 granted in favour of the Bank by 132 and dated January 9, 2023. As security for its guarantee, 132 executed and delivered a GSA in favour of the Bank, registered pursuant to the PPSA on January 12, 2023 as registration number 20230112 1106 1590;
 - (ii) A guarantee limited in the amount of \$8,375,000 granted in favour of the Bank by Grand Olympia Realco, dated January 9, 2023;

-14-

- (iii) A guarantee limited in the amount of \$8,375,000 granted in favour of the Bank by Grand Olympia, dated January 9, 2023; and,
- (iv) A personal guarantee limited in the amount of \$8,375,0000 granted in favour of the Bank by Aftab, dated January 9, 2023;

Default and Demands

- (v) For a considerable period of time, the Borrower Respondents' accounts with the Bank have been under the supervision and management of the Special Accounts Management department at the Bank ("SAMU"), owing to the Bank's concerns about the financial health of the underlying businesses and the performance of the Borrower Respondents' credit facilities;
- (w) As a result of such concerns, together with various defaults under the terms of the agreements between the Borrower Respondents and the Bank, the Bank determined that it no longer wished to continue the banking relationship with the Borrower Respondents;
- (x) On October 7, 2024, the Bank issued demand for payment on Michelangelo, together with Notice of Intention to Enforce Security ("NITES") pursuant to s.244 of the *BIA*. On the same date, demands were also issued upon each of the guarantors pursuant to the Michelangelo Guarantees, save and except for 132, upon whom guarantor demand and NITES were issued on November 18, 2024;

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- (y) On October 7, 2024, the Bank issued demand for payment on Grand Olympia Realco, together with NITES. On the same date, demands were also issued upon each of the guarantors under the Grand Olympia Realco Guarantee;
- (z) On October 7, 2024, the Bank issued demand for payment on Grand Olympia, together with NITES. On the same date, demands were also issued upon each of the guarantors under the Grand Olympia Guarantee;
- (aa) Since the issuance and delivery of demands, there has been no repayment of the obligations owed by the Borrower Respondents, not any payments made on such account by any guarantors of Borrower Respondents;

Request for the Appointment Of A Receiver

- (bb) In each case, the terms of the GSA granted by the Borrower Respondents in favour of the Bank includes provision for the appointment of Receiver upon default;:
- (cc) The charge/mortgage registered in favour of the Bank on title to the Barton Property and Ottawa St. Property are each payable on demand, and in each case likewise contemplate the appointment of a receiver upon default;
- (dd) Demands and NITES have been issued upon each of the Borrower Respondents and the ten-day stay period has elapsed. The corresponding obligations have not been repaid;
- (ee) Demands have also been made upon each of the guarantor Respondents named in this Application in accordance with the terms of their guarantees of the

-16-

indebtedness of the Borrower Respondents. No payments have been made on account of any guarantor demands;

(ff) The Borrower Respondents remain in continuing default and have allowed the accumulation of tax liabilities to erode the value of the Bank's secured collateral. The Bank's security is in jeopardy if the status quo is maintained and a Receiver is not appointed;

(gg) It is just and convenient that a Receiver be appointed;

(hh) Spergel has consented to act as Receiver;

(ii) s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,

(jj) s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of the *Rules of Civil Procedure*; and,

(kk) Such further and other grounds as the lawyers may advise.

3. THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:

(a) The Affidavit of Eugene Chow, sworn November 20, 2024;

(b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

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November 22, 2024

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Lawyers for the Applicant, Bank of Montreal
RCP-E 14E (September 1, 2020)

BANK OF MONTREAL

Applicant

-and- MARIO’S CATERING SERVICE LTD. o/a MICHELANGELO
BANQUET CENTRE et al.
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

18

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Lawyers for the Applicant, Bank of Montreal

RCP-F 4C (September 1, 2020)

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE , 13225585
CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
and RAFFET ELAHI

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c-B-3,
s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h)
of the *Rules of Civil Procedure*

AFFIDAVIT OF EUGENE CHOW

I, Eugene Chow, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a Senior Account Manager with the Bank of Montreal's Special Accounts
Management Unit ("SAMU") and, as such, have knowledge of the matters contained in this
Affidavit, except as where I have otherwise indicated and in which case I have identified the source
of my knowledge and belief and verily belief the facts deposed herein to be true.

PARTIES

2. The Bank of Montreal was at all material times the senior secured lender to each of Mario's Catering Services Ltd., 9440763 Canada Inc. and 2150386 Ontario Inc. (collectively the "**Borrower Respondents**").

3. The Borrower Respondent Mario's Catering Services Ltd. o/a Michelangelo Banquet Hall ("**Michelangelo**") was incorporated pursuant to the laws of the Province of Ontario on April 5, 1977¹. Michelangelo operates as a banquet hall/catering service with a registered head office located at 33 Blue Bonnett Drive, Brampton, Ontario (the "**Blue Bonnet Property**")². Michelangelo operates under the registered business name "Michelangelo Banquet Centre" located at 1555 Upper Ottawa St, Hamilton (the "**Ottawa St. Property**")³, and is the owner registered on title in respect of same. Aftab Elahi is the sole officer and director of Michelangelo.

4. The Borrower Respondent 9440763 Canada Inc. o/a The Grand Olympia Hospitality & Convention Centre ("**Grand Olympia**") is a federal corporation incorporated on September 10, 2021⁴. Grand Olympia operates as a banquet hall/catering service with a registered head office located at 43 Floradale Drive, Mississauga, Ontario (the "**Floradale Property**")⁵. Expired business names for Grand Olympia include "Grand Olympia Convention Centre", "The Grand Olympia" and "Centre Electric". The banquet hall / catering business of Grand Olympia operates from premises located at 660 Barton Street, Stoney Creek, Ontario (the "**Barton Property**")⁶. By reference to the website <https://grandolympia.ca/> it would appear that such business continues to

¹ Attached as Exhibit "A" is a true copy of a corporate profile report for Mario's

² Attached as Exhibit "B" is a true copy of a parcel register for the Blue Bonnet Property

³ Attached as Exhibit "C" is a true copy of a parcel register for the Ottawa St Property

⁴ Attached as Exhibit "D" is a true copy of federal and Ontario provincial corporate profile reports for 944

⁵ Attached as Exhibit "E" is a true copy of a parcel register for the Floradale Property

⁶ Attached as Exhibit "F" is a true copy of a parcel register for the Barton Property

operate at that location under the name The Grand Olympia Hospitality & Banquet Centre, despite no corresponding business name being formally registered.

5. The Borrower Respondent 2150386 Ontario Inc. (“**Grand Olympia Realco**”) was incorporated pursuant to the laws of the Province of Ontario on October 4, 2007⁷, and lists the Barton Property as its registered head office. Grand Olympia Realco is the owner registered on title to the Barton Property, from which the Grand Olympia banquet hall business operates. Aftab Elahi is the sole officer and director of Grand Olympia Realco

6. The Borrower Respondents are related businesses which are owned and operated by members of the Elahi family. Elahi family members who have executed agreements with the Bank in relation to the loans extended by the Bank, including guarantees of the Borrower Respondents’ obligations to the Bank, include:

- (a) Aftab Elahi (“**Aftab**”), an individual resident in city of Mississauga, in the Province of Ontario. Aftab is the sole officer and director of Grand Olympia Realco. I believe, but am not certain, that Aftab is the spouse of Emilia Mansoor;
- (b) Emilia Mansoor aka Emilia Elahi (“**Emilia**”), an individual resident in city of Mississauga, in the Province of Ontario. I believe, but am not certain, that Emilia is the spouse of Aftab. On all Bank documentation, Emilia is named as “Emilia Mansoor” but, Emilia holds title to the Floradale Drive Property, which I believe to be the residential property of both Aftab and Emilia, in the name of “Emilia Elahi”.

⁷ Attached as Exhibit “G” is a true copy of a corporate profile report of 215

The Floradale Property was formerly held by Aftab, and was transferred to Emilia for nominal consideration in December 2021;

- (c) Mansoor Elahi aka Kamran Elahi aka Mansoor Kamran Elahi⁸ (“**Mansoor**”) is an individual resident in the Province of Ontario. Mansoor is the sole officer and director of Grand Olympia. I believe, but am not entirely certain, that Mansoor is the son of Aftab and Emilia. The Floradale Property is listed on the corporation profile for Grand Plypia as the address for service for Raffet; and
- (d) Raffet Elahi (“**Raffet**”) is an individual resident in the City of Brampton, in the Province of Ontario. Raffet is the owner of the Blue Bonnet Property.

7. 13225585 Canada Inc. (“**132**”) is a federal corporation incorporated on July 30, 2021, having a registered head office at 43 Floradale Drive, Mississauga.⁹ The Bank is unaware of any operating business on the part of 132, and believes that it was intended as an operating company for the “Grand Olympia” business, but never came to be used for this purpose. Mansoor is the sole officer and director of 132¹⁰.

⁸ Attached as Exhibit “H” is a true copy of a Declaration by Mansoor that he and “Mansoor Kamran Elahi” are one and the same

⁹ Attached as Exhibit “OO” is a true copy of a corporate profile report of 132

¹⁰ Attached as Exhibit “G” is a true copy of a corporate profile report of 215

THE BORROWER RESPONDENTS: AGREEMENTS AND INDEBTEDNESS

A. Grand Olympia

A(1) - Grand Olympia: Loan Facilities / Indebtedness

8. Pursuant to a Letter of Agreement (the “**Grand Olympia LOA**”) between Grand Olympia and the Bank executed on December 9, 2019¹¹, the Bank extended the following credit facilities to Grand Olympia:

(a) An overdraft lending facility with a credit limit of \$100,000, with per annum interest payable thereon at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 2%; and

(b) A corporate MasterCard facility with a credit limit of \$25,000

(collectively, the “**Grand Olympia Facilities**”)

9. As of the October 2, 2024 the balance outstanding by Grand Olympia on account of the Grand Olympia Facilities was, in the aggregate, equal to \$115,189.20¹².

CAD LOAN NO:	PRIME +	RATE	PRINCIPAL	TOTAL INT	TOTAL	PER DIEM
Revolving line that fluctuates daily* OVERDRAFT LENDING C/A LIM \$100,000 0006-1985-413 Bal 114,246.18	2.0000%	8.4500%	\$100,000.00	\$31.07	\$100,031.07	\$23.09
CAD Corporate M/C ID 8039713 LIMIT 25,000.00 # 5264550000217053	N/A	N/A	\$15,158.15	NA	\$15,158.15	N/A

¹¹ Attached as Exhibit “I” is a true copy of the 944 LOA

¹² Total is inclusive of interest accrued up to the October 2, 2024, but non-inclusive of Additional Charges, and not inclusive of interest or Additional Charges which have accrued and as may further accrue from the October 1, 2024 (all, the “**Grand Olympia Obligations**”).

A(2) - Security Granted in Favour of the Bank by Grand Olympia

10. As security for the Grand Olympia Obligations, Grand Olympia granted in favour of the Bank the following security:

- (a) A General Security Agreement (“**GSA**”) executed by Grand Olympia dated March 6, 2020¹³, perfected by registration under the Ontario *Personal Property Security Act*, R.S.O. 1990, c. P.10 (“**PPSA**”) registry system as registration no. 2020 0408 1538 1590 1221.

11. The Bank is the senior ranking secured creditor of Grand Olympia, as reflected by a PPSA registry search conducted in respect of Grand Olympia, but its corporate name “9440763 Canada Inc.”¹⁴

A(3) - Grand Olympia: Guarantees of the Grand Olympia Indebtedness

12. Pursuant to the terms of a limited guarantee in the amount of \$125,000 executed in favour of the Bank and dated March 6, 2020, the following parties have guaranteed payment of the Grand Olympia Obligations to the Bank (the “**Grand Olympia Guarantee**”)¹⁵, on a joint and several basis, with interest payable at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 3% from the date upon which demand for payment is made:

- (a) Raffet;
- (b) Mansoor;

¹³ Attached as Exhibit “J” is a true copy of the 944 GSA

¹⁴ Attached as Exhibit “K” is a true copy of a PPSA Registry search respecting 944

¹⁵ Attached as Exhibit “L” is a true copy of the 944 Guarantee

- (c) Emilia;
- (d) Aftab; and
- (e) Grand Olympia Realco.

B. Grand Olympia Realco

B(1). Grand Olympia Realco: The Grand Olympia Realco Loan Facilities / Indebtedness

13. Pursuant to a Letter of Agreement (the “**Grand Olympia Realco LOA**”) between Grand Olympia Realco and the Bank executed on December 9, 2019¹⁶, the Bank established the following credit facilities with Grand Olympia Realco:

- (a) A fixed rate term loan in the amount of \$7,800,000 with a term of 5 years, bearing interest at a rate of 4.9% per annum.

14. As of October 1, 2024 the balance outstanding on account of the Grand Olympia Realco Facilities was, in the aggregate, equal to \$6,033, 470.65¹⁷.

CAD LOAN NO:	PRIME +	RATE	PRINCIPAL	TOTAL INT	TOTAL	PER DIEM
FIXED RATE TERM LOAN 371460830001	FIXED	4.50%	\$6,031,987.37	\$1,483.28	\$6,033,470.65	\$741.64

¹⁶ Attached as Exhibit “M” is a true copy of the 215 LOA

¹⁷ Total is inclusive of interest accrued up to the Currency Date, but non-inclusive of any administrative fees, legal fees/costs, including those incurred in enforcement, other costs payable under the loan terms, and related security or under the of letter of agreement with the borrower (collectively, “**Additional Charges**”), and is not inclusive of interest or Additional Charges which have accrued and as may further accrue from the October 1, 2024 (all, the “**Grand Olympia Realco Obligations**”).

B(2). Security Granted in Favour of the Bank by Grand Olympia Realco

15. As security for the Grand Olympia Realco Obligations, Grand Olympia Realco granted in favour of the Bank the following security:
- (a) A General Security Agreement (“**GSA**”) executed by Grand Olympia Realco in favour of the Bank dated March 6, 2020¹⁸, perfected by registration under the Ontario *Personal Property Security Act* (“**PPSA**”) registry system as registration no. 20200408 1538 1590 1222;
 - (b) A demand collateral first mortgage in the amount of \$8,000,000 registered as Instrument No. WE1424765 on title to the Barton Property, on April 8, 2020 (the “**Barton Mortgage**”) ¹⁹;
 - (c) An Assignment of Rents²⁰ granted in favour of the Bank by Grand Olympia Realco in respect of the Barton Property, registered on title to the Barton Property as Instrument No. WE1424766 on April 8, 2020²¹;
 - (d) An Assignment, Postponement and Subordination²² granted by Aftab in favour of the Bank dated March 6, 2020, whereby Aftab subordinated to the Bank his right to be repaid any amounts owed to him by Grand Olympia Realco while the Grand Olympia Realco Obligations to the Bank remained outstanding.

¹⁸ Attached as Exhibit “N” is a true copy of the 215 GSA

¹⁹ Attached as Exhibit “O” is a true copy of the Charge/Mortgage in favour of the Bank registered on title to the Barton Property

²⁰ Attached as Exhibit “P” is a true copy of the Assignment of Rents granted respecting the Barton Property

²¹ Attached as Exhibit “Q” is a true copy of is a copy of the Notice of Assignment of Rents registered as Instrument No. WE1424766 on title to the Barton Property

²² Attached as Exhibit “R” is a true copy of is a copy of the Assignment, Postponement and Subordination granted by Aftab in favour of the Bank respecting the obligations of 215

16. The Bank is the senior ranking secured creditor of Grand Olympia Realco, as reflected by a PPSA registry search conducted in respect of Grand Olympia Realco, by its corporate name “2150386 Ontario Inc.”²³

B(3). Guarantees of the Grand Olympia Realco Indebtedness

17. Pursuant to the terms of a limited guarantee in the amount of \$7,800,000 executed in favour of the Bank and dated March 6, 2020, the following parties have guaranteed payment of the Grand Olympia Realco Obligations to the Bank (the “**Grand Olympia Realco Guarantee**”)²⁴, on a joint and several basis, with interest payable at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 5% from the date upon which demand for payment is made:

- (a) Grand Olympia;
- (b) Aftab;
- (c) Emilia;
- (d) Mansoor; and
- (e) Raffet.

²³ Attached as Exhibit “S” is a true copy of PPSA registry search result for 215

²⁴ Attached as Exhibit “T” is a true copy of the 215 Guarantee

C. Michelangelo***C(1). Michelangelo: Loan Facilities / Indebtedness***

18. Pursuant to a Letter of Agreement (the “**Michelangelo LOA**”) between Michelangelo and the Bank executed by the parties on December 6, 2022²⁵, the Bank extended the following credit facilities to Michelangelo:

- (a) An overdraft lending facility with maximum credit availability of \$100,000, with per annum interest payable on any outstanding balance at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 1.5%;
- (b) A fixed rate term loan in the amount of \$8,250,000, with a term of 5 years, bearing interest at a rate of 6.76% per annum;
- (c) A corporate MasterCard facility with maximum credit availability of \$25,000.

(collectively, the “**Michelangelo Facilities**”)

19. As of the October 1, 2024 the balance outstanding on the Michelangelo Facilities was equal to \$8,112,906.43²⁶.

²⁵ Attached as Exhibit “U” is a true copy of the Michaelangelo LOA

²⁶ Total is inclusive of interest accrued up to the Currency Date, but non-inclusive of Additional Charges, and not inclusive of interest or Additional Charges which have accrued and as may further accrue from the October 1, 2024 (all, the “**Michelangelo Obligations**”).

CAD LOAN NO:	PRIME +	RATE	PRINCIPAL	TOTAL INT	TOTAL	PER DIEM
Revolving line that fluctuates daily OVERDRAFT LENDING C/A LIM \$100,000 0430-1979-062	1.5000%	7.9500%	\$97,719.73	\$21.23	\$97,740.96	\$21.23
FIXED RATE TERM LOAN 375383590001	FIXED	6.76%	\$7,986,760.87	\$2,950.30	\$7,989,711.17	\$1,475.15
CAD Corporate M/C ID 8057250 LIMIT 25,000.00 # 5264550000314884	N/A	N/A	\$25,454.30	NA	\$25,454.30	N/A

C(2) Security Granted in Favour of the Bank by Michelangelo

20. As security for the Michelangelo Obligations, Michelangelo granted in favour of the Bank the following security:

- (a) a GSA granted by Michelangelo in favour of the Bank²⁷ perfected by registration pursuant to the PPSA on January 12, 2023 as registration number 20230112 1101 1590 6510²⁸;
- (b) A demand collateral mortgage in the amount of \$8,375,000.00 registered as Instrument No. WE1655741 on title to the Ottawa Street Property, on January 12, 2023²⁹;
- (c) An Assignment of Rents³⁰ with respect to the Ottawa St. Property was registered on title to the Ottawa St. Property on January 12, 2023 as instrument number WE1655742 and registered pursuant to the PPSA on January 12, 2023 as registration number 20230112 1049 1590 6480;

²⁷ Attached as Exhibit "V" is a true copy of the Mario's GSA

²⁸ Attached as Exhibit "W" is a true copy of a PPSA Registry Search respecting Mario's

²⁹ Attached as Exhibit "X" is a true copy of the Collateral Charge in favour of BMO registered as Instrument No. WE1655741 on title to the Ottawa Street Property

³⁰ Attached as Exhibit "Y" is a true copy of the Assignment of Rents respecting the Ottawa St. Property

- (d) An Assignment, Postponement and Subordination granted by Aftab in favour of the Bank whereby Aftab subordinated to the Bank his right to be repaid any amounts to him by Michelangelo while the Michelangelo Obligations to the Bank remained outstanding³¹.

21. The Bank is the senior ranking secured creditor of Michelangelo, as reflected by a PPSA registry search conducted in respect of Michelangelo³².

C(3) Guarantees of the Michelangelo Indebtedness

22. The following guarantees have been granted in respect of the Michelangelo Obligations to the Bank (the “**Michelangelo Guarantees**”), in each case bearing interest payable at a rate equal to the Bank of Montreal prime rate of interest in effect from time to time plus 5% from the date upon which demand for payment is made:

- (a) A guarantee limited in the amount of \$8,375,0000 granted in favour of the Bank by 132 and dated January 9, 2023. As security for their guarantee 132 executed and delivered a GSA in favour of the Bank, registered pursuant to the PPSA on January 12, 2023 as registration number 20230112 1106 1590³³;
- (b) A guarantee limited in the amount of \$8,375,0000 granted in favour of the Bank by Grand Olympia Realco, dated January 9, 2023³⁴;

³¹ Attached as Exhibit “Z” is a true copy of Assignment, Postponement and Subordination by Aftab respecting debts owed to him by Mario’s

³² See footnote 28, Exhibit W.

³³ Attached as Exhibit “AA” is a true copy of the 132 Guarantee of Mario’s Indebtedness

³⁴ Attached as Exhibit “BB” is a true copy of the 215 Guarantee of Mario’s Indebtedness

- (c) A guarantee limited in the amount of \$8,375,0000 granted in favour of the Bank by Grand Olympia, dated January 9, 2023³⁵;
- (d) A personal guarantee limited in the amount of \$8,375,0000 granted in favour of the Bank by Aftab, dated January 9, 2023³⁶.

DEFAULT AND DEMANDS

23. For a considerable period of time, the Borrower Respondents' accounts with the Bank have been under the supervision and management of the SAMU department at the Bank, owing to the Bank's concerns about the financial health of the underlying businesses and the performance of the Borrower Respondents' credit facilities.

24. As a result of such concerns, together with various defaults on the part of the Borrower Respondents under terms of their agreements with the Bank, the Bank determined that it no longer wished to continue the banking relationship with the Borrower Respondents.

25. Specific defaults include, without limitation:

- (a) Michelangelo is currently in arrears on payments due under the terms of the Michelangelo Facilities, with an overdue balance of \$163,451.27 presently outstanding;
- (b) Michelangelo's corporate MasterCard is drawn in excess, with a charge recently returned in the amount of \$7,062.60, and is as such now delinquent;

³⁵ Attached as Exhibit "CC" is a true copy of the 944 Guarantee of Mario's Indebtedness

³⁶ Attached as Exhibit "DD" is a true copy of the Aftab Guarantee of Mario's Indebtedness

- (c) Financial reporting for Michelangelo for its financial year end January 31, 2024, has not been received;
- (d) Financial reporting for Grand Olympia Realco for its financial year end December 31, 2023, has not been received;
- (e) Financial reporting for Grand Olympia for its financial year end December 31, 2023, has not been received;
- (f) Tax liens have been registered against both the Barton Property and the Ottawa St. Property, which real properties together stand as the valuable collateral held by the Bank as security for repayment of the obligations owed by the Borrower Respondents. Liens registered on title to these properties presently include:
 - (i) For the Barton Property:
 - (A) A Lien registered as WE1681362 on June 16, 2023 by His Majesty The King in Right of Canada as Represented by the Minister Of National Revenue in the amount of \$27,897.39³⁷;
 - (B) A Lien registered as WE1681398 on June 16, 2023 by His Majesty The King in Right of Canada as Represented by the Minister Of National Revenue in the amount of \$ 639,761.36³⁸;
 - (ii) For the Ottawa St. Property:

³⁷ Attached as Exhibit "EE" is a true copy of the Lien registered as WE1681362

³⁸ Attached as Exhibit "FF" is a true copy of the Lien registered as WE1681398

- (A) A Lien registered as WE1730637 on April 8, 2024 by His Majesty The King in Right of Canada as Represented by the Minister Of National Revenue in the amount of \$156,236³⁹;
- (B) A Lien registered as WE1730642 on April 8, 2024 by His Majesty The King in Right of Canada as Represented by the Minister of National Revenue in the amount of \$402,400⁴⁰;
- (g) The Bank has received a third party Requirement to Pay from the CRA respecting tax arrears owed by Michelangelo, in the amount of \$155,510.80, which is dated as having been issued on August 28, 2024;
26. On October 7, 2024, the Bank issued demand for payment on Michelangelo, together with Notice of Intention to Enforce Security (“NITES”) pursuant to s.244 of the *Bankruptcy and Insolvency Act*.⁴¹ On the same date, demands were also issued upon each of the guarantors pursuant to the Michelangelo Guarantees⁴², save and except for 132, upon whom guarantor demand and NITES were issued on November 18, 2024⁴³.
27. On October 7, 2024, the Bank issued demand for payment on Grand Olympia Realco, together with NITES. On the same date, demands were also issued upon each of the guarantors under the Grand Olympia Realco Guarantee⁴⁴.

³⁹ Attached as Exhibit “GG” is a true copy of the Lien registered as WE1730637

⁴⁰ Attached as Exhibit “HH” is a true copy of the Lien registered as WE1730642

⁴¹ Attached as Exhibit “II” is a true copy of the Mario’s demands and NITES

⁴² Attached as Exhibit “JJ” is a true copy of the Mario’s Guarantor demands

⁴³ Attached as Exhibit “KK” is a true copy of the 132 demands and NITES

⁴⁴ Attached as Exhibit “LL” is a true copy of the Grand Olympia Realco demands and NITES

28. On October 7, 2024, the Bank issued demand for payment on Grand Olympia, together with NITES. On the same date, demands were also issued upon each of the guarantors under the Grand Olympia Guarantee⁴⁵.

29. Since the issuance and delivery of demands, there has been no repayment of the obligations owed by the Borrower Respondents, not any payments made on such account by any guarantors of Borrower Respondents.

REQUEST FOR THE APPOINTMENT OF A RECEIVER

30. In each case, the terms of the GSA granted by the Borrower Respondents in favour of the Bank includes the following provision:

Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable In order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

⁴⁵ Attached as Exhibit "MM" is a true copy of the Grand Olympia demands and NITES

31. The charge/mortgage registered in favour of the Bank on title to the Barton Property and Ottawa St. Property are each payable on demand, and the standard charge terms incorporated by reference in respect of same (Standard Charge Terms 201607)⁴⁶ likewise contemplate the appointment of a receiver upon default:

K. Appointment of a Receiver

(1). Appointment. Upon the occurrence of a Default, in addition to any other remedies available to the Mortgagee, the Mortgagee may by instrument in writing appoint a Receiver of all or any part of the Mortgaged Land and all rents, incomes, profits and other amounts now or hereafter arising therefrom. The Mortgagee may also apply to any court of competent jurisdiction for the appointment of a Receiver.

32. Demands and NITES have been issued upon each of the Borrower Respondents and the ten-day stay period has elapsed. The corresponding obligations have not been repaid.

33. Demands have also been made upon each of the guarantor Respondents named in this Application in accordance with the terms of their guarantees of the indebtedness of the Borrower Respondents. No payments have been made on account of any guarantor demands.

34. The Borrower Respondents remain in continuing default and have allowed the accumulation of tax liabilities to erode the value of the Bank's secured collateral. The Bank's security is in jeopardy if the status quo is maintained and a Receiver is not appointed.

⁴⁶ Attached as Exhibit "NN" is a true copy of Standard Charge Terms 201607

35. It is just and convenient that a Receiver be appointed.

SWORN by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

TAMARA MARKOVIC



EUGENE CHOW

RCP-E 4D (February 1, 2021)

This is Exhibit “A” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Ministry of Public and
Business Service Delivery

Profile Report

MARIO'S CATERING SERVICE LTD. as of September 25, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	MARIO'S CATERING SERVICE LTD.
Ontario Corporation Number (OCN)	353449
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation/Amalgamation	April 05, 1977
Registered or Head Office Address	33 Blue Bonnett Drive, Brampton, Ontario, L6Y 4N4, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)**Minimum Number of Directors**
Maximum Number of Directors1
10**Name**
Address for Service
Resident Canadian
Date BeganAFTAB ELAHI
33 Blue Bonnett Drive, Brampton, Ontario, L6Y 4N4, Canada
Yes
August 03, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)**Name****Position****Address for Service****Date Began**

AFTAB ELAHI

Secretary

33 Blue Bonnett Drive, Brampton, Ontario, L6Y 4N4, Canada

August 03, 2021

Name**Position****Address for Service****Date Began**

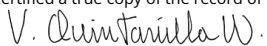
AFTAB ELAHI

President

33 Blue Bonnett Drive, Brampton, Ontario, L6Y 4N4, Canada

August 03, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

Effective Date

MARIO'S CATERING SERVICE LTD.

Refer to Corporate Records

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names**Name**

MICHELANGELO BANQUET CENTRE

Business Identification Number (BIN)

1000133520

Registration Date

March 03, 2022

Expiry Date

March 02, 2027

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

Name	MICHELANGELO BANQUET CENTRE
Business Identification Number (BIN)	130036924
Status	Inactive - Expired
Registration Date	January 10, 2003
Expired Date	January 09, 2008

Name	MICHELANGELO BANQUET CENTRE
Business Identification Number (BIN)	240301267
Status	Inactive - Expired
Registration Date	March 27, 2014
Expired Date	March 26, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Archive Document Package	January 18, 2024
CIA - Notice of Change PAF: PETER TICE - OTHER	August 03, 2021
Annual Return - 2020 PAF: BRENDA CAMPBELL - DIRECTOR	July 12, 2020
Annual Return - 2019 PAF: BRENDA CAMPBELL - DIRECTOR	June 30, 2019
Annual Return - 2018 PAF: BRENDA CAMPBELL - DIRECTOR	June 24, 2018
Annual Return - 2017 PAF: BRENDA CAMPBELL - DIRECTOR	July 02, 2017
Annual Return - 2016 PAF: BRENDA CAMPBELL - DIRECTOR	August 14, 2016
Annual Return - 2015 PAF: BRENDA CAMPBELL - DIRECTOR	July 04, 2015
Annual Return - 2014 PAF: BRENDA CAMPBELL - DIRECTOR	July 05, 2014
Annual Return - 2013 PAF: BRENDA CAMPBELL - DIRECTOR	August 03, 2013
Annual Return - 2012 PAF: BRENDA CAMPBELL - DIRECTOR	April 07, 2012
Annual Return - 2011 PAF: BRENDA CAMPBELL - DIRECTOR	June 25, 2011
Annual Return - 2010 PAF: BRENDA CAMPBELL - DIRECTOR	July 10, 2010

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Annual Return - 2009 PAF: BRENDA CAMPBELL - DIRECTOR	July 18, 2009
Annual Return - 2008 PAF: BRENDA CAMPBELL - DIRECTOR	August 31, 2008
Annual Return - 2007 PAF: BRENDA CAMPBELL - DIRECTOR	May 17, 2008
CIA - Notice of Change PAF: PAUL S. DIXON - OTHER	April 15, 2008
Annual Return - 2006 PAF: BRENDA CAMPBELL - DIRECTOR	July 15, 2006
Annual Return - 2005 PAF: BRENDA CAMPBELL - DIRECTOR	December 17, 2005
Annual Return - 2004 PAF: BRENDA CANPBELL - DIRECTOR	November 06, 2005
Annual Return - 2003 PAF: BRENDA CANPBELL - DIRECTOR	November 06, 2005
Annual Return - 2002 PAF: BRENDA CANPBELL - DIRECTOR	April 30, 2005
Annual Return - 2001 PAF: MARIO MICIELI - OFFICER	November 03, 2002
CIA - Notice of Change PAF: KIMBERLY MYERS - OTHER	August 06, 2002
BCA - Articles of Amendment	August 02, 2002
CIA - Notice of Change PAF: JILL FRASER - OTHER	June 19, 2002
Annual Return - 1999 PAF: MARIO MICIELI - DIRECTOR	November 27, 2000
CIA - Notice of Change PAF: MICHAEL J. MCHUGH - OTHER	January 23, 1998

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V. Quintanilla W.

Director/Registrar

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Annual Return - 1994 PAF: MARIO MICIELI - DIRECTOR	April 21, 1995
Other - SPECIAL NOTICE 2 PAF: MARIO MICIELI - DIRECTOR	May 11, 1994
Other - SPECIAL NOTICE PAF: MARIO MICIELI - Director	April 13, 1993
CPCV - Corporate Conversion ADD	June 27, 1992

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit “B” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20 , 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

PROPERTY DESCRIPTION: PCL 231-1, SEC 43M952 ; LT 231, PL 43M952 , T/T/W PT LT 15, CON 2, WHS, PT 5, 43R13915 AS IN RO721532 ; S/T LT1105932,LT1275049; CITY OF BRAMPTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1995/12/18

OWNERS' NAMES
ELAHI, RAFFET

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/12/18 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/12/18						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/12/16 **						
43R17433	1989/12/01	PLAN REFERENCE				C
LT1105909	1990/03/08	NOTICE			THE CORPORATION OF THE CITY OF BRAMPTON THE REGIONAL MUNICIPALITY OF PEEL	C
LT1105932	1990/03/08	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF BRAMPTON THE REGIONAL MUNICIPALITY OF PEEL	C
LT1125458Z	1990/05/25	APL ANNEX REST COV		*** COMPLETELY DELETED ***		
43R18775	1991/09/25	PLAN REFERENCE				C
LT1275049	1991/11/22	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF BRAMPTON THE REGIONAL MUNICIPALITY OF PEEL	C
LT1337344	1992/07/30	TRANSFER		*** COMPLETELY DELETED ***	BAINS, NARINDER BAINS, PREMPAL	
LT1337345	1992/07/30	CHARGE		*** COMPLETELY DELETED ***	THE TORONTO-DOMINION BANK	
LT1926493	1999/03/31	TRANSFER		*** COMPLETELY DELETED *** BAINS, NARINDER BAINS, PREMPAL	BAHIA, PREMJIT BAHIA, INDERJIT BAHIA, KAMEL PREET	
LT1926494	1999/03/31	CHARGE		*** COMPLETELY DELETED *** BAHIA, PREMJIT BAHIA, INDERJIT BAHIA, KAMEL PREET	THE TORONTO-DOMINION BANK	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #43

49
14084-0892 (LT)

PAGE 2 OF 5
PREPARED FOR shalan01
ON 2024/11/18 AT 14:45:17

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
LT2038848	2000/01/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
	REMARKS: RE: LT	1337345				
PR49395	2001/02/26	TRANSFER		*** COMPLETELY DELETED *** BAHIA, PREMJIT BAHIA, INDERJIT BAHIA, KAMEL PREET	VU, ANN NINH PHAM, THI BAY	
PR49396	2001/02/26	CHARGE		*** COMPLETELY DELETED *** VU, ANN NINH PHAM, THI BAY	MCAP SERVICE CORPORATION	
PR59825	2001/03/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
	REMARKS: RE: LT	1926494				
PR348869	2002/11/19	TRANSFER		*** COMPLETELY DELETED *** PHAM, THI BAY VU, ANN NINH	BHATTI, NEELOFER JAVED, SYLVIA	
PR348870	2002/11/19	CHARGE		*** COMPLETELY DELETED *** BHATTI, NEELOFER JAVED, SYLVIA	ROYAL BANK OF CANADA	
PR370815	2002/12/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** MCAP SERVICE CORPORATION		
	REMARKS: RE: PR	49396				
PR487014	2003/08/20	TRANSFER		*** COMPLETELY DELETED *** BHATTI, NEELOFER JAVED, SYLVIA	ELAHI, RAFFET ELAHI, SHAMSA ELAHI, MANSOOR	
PR487015	2003/08/20	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET ELAHI, SHAMSA ELAHI, MANSOOR	ROYAL BANK OF CANADA	
PR569394	2003/12/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: RE: PR	348870				
PR1176131	2006/11/29	CHARGE		*** COMPLETELY DELETED *** ELAHI, MANSOOR	HSBC FINANCE MORTGAGES INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR1330385	2007/09/05	TRANSFER		ELAHI, RAFFET ELAHI, SHAMSA *** COMPLETELY DELETED *** ELAHI, MANSOOR ELAHI, RAFFET ELAHI, SHAMSA	ELAHI, RAFFET ELAHI, SAIMA	
		REMARKS: S/T SPOUSAL RIGHTS OF THE	SPOUSE OF ELAHI, RAFFET IF ANY	S/T SPOUSAL RIGHTS OF THE SPOUSE OF ELAHI, SHAMSA IF ANY		
PR1330386	2007/09/05	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET ELAHI, SAIMA	CIBC MORTGAGES INC. TRADING AS FIIRSTLINE MORTGAGES	
		REMARKS: S/T SPOUSAL RIGHTS OF THE	SPOUSE OF ELAHI, RAFFET IF ANY			
PR1349575	2007/10/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: RE: PR487015				
PR1653333	2009/06/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** HSBC FINANCE MORTGAGES INC.		
		REMARKS: RE: PR1176131				
PR2050577	2011/08/05	TRANSFER	\$2	ELAHI, RAFFET ELAHI, SAIMA	ELAHI, RAFFET	C
PR2050578	2011/08/05	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET	HOME TRUST COMPANY	
PR2067736	2011/09/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIIRSTLINE MORTGAGES		
		REMARKS: PR1330386.				
PR2426646	2013/08/30	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET	1783332 ONTARIO LTD.	
PR2865986	2016/02/09	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET	SIGMA ONE CAPITAL INC.	
PR2866074	2016/02/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1783332 ONTARIO LTD.		
		REMARKS: PR2426646.				
PR3411299	2018/11/22	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** HOME TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR3434045	2019/01/16	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA	HOME TRUST COMPANY	
PR3636567	2020/04/03	APL (GENERAL)		*** COMPLETELY DELETED *** ELAHI, RAFFET	ELAHI, RAFFET	
PR3636615	2020/04/03	APL (GENERAL)		*** COMPLETELY DELETED *** ELAHI, RAFFET	ELAHI, RAFFET	
PR3637975	2020/04/08	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET	BANK OF MONTREAL	
PR3638069	2020/04/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
PR4026301	2022/04/04	CHARGE	\$1,250,000	ELAHI, RAFFET	CANADIAN IMPERIAL BANK OF COMMERCE	C
PR4030714	2022/04/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
PR4057417	2022/05/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** HOME TRUST COMPANY		
PR4110719	2022/09/02	CHARGE		*** COMPLETELY DELETED *** ELAHI, RAFFET	ANIL SETHI DINA SETHI	
PR4124547	2022/10/04	CHARGE	\$265,000	ELAHI, RAFFET	SETHI, ANIL SETHI, DINA	C
PR4176071	2023/03/02	NOTICE	\$2	SETHI, ANIL SETHI, DINA	ELAHI, RAFFET	C
PR4176075	2023/03/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** ANIL SETHI DINA SETHI		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
	REMARKS: PR4110719.					

This is Exhibit "C" referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20 , 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

LAND
REGISTRY
OFFICE #62

54
16929-0073 (LT)

PAGE 1 OF 3
PREPARED FOR shalan01
ON 2024/11/18 AT 14:52:39

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PCL 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1995/07/24

OWNERS' NAMES

MARIO'S CATERING SERVICE LTD.

CAPACITY SHARE

BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/07/24 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/07/24						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/07/21 **						
LT207868	1987/08/27	TRANSFER	\$156,600		MARIO'S CATERING SERVICE LTD.	C
LT207869Z	1987/08/27	APL ANNEX REST COV		*** COMPLETELY DELETED ***		
LT221196	1988/04/07	CHARGE		*** COMPLETELY DELETED ***	ROYNAT INC.	
LT232584	1988/08/25	CHARGE		*** COMPLETELY DELETED ***	ROYNAT INC.	
LT442371	1997/03/19	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	NATIONAL BANK OF CANADA	
LT448040	1997/04/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYNAT INC.		
REMARKS: RE: LT232584						
LT448041	1997/04/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYNAT INC.		
REMARKS: RE: LT221196						
WE66184	2001/11/19	NO CHNG ADDR INST		*** COMPLETELY DELETED *** NATIONAL BANK OF CANADA		
REMARKS: DELETED BY JLALONDE ON 2008/04/17						
WE92575	2002/05/02	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	BUSINESS DEVELOPMENT BANK OF CANADA	
WE95596	2002/05/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** NATIONAL BANK OF CANADA		
REMARKS: RE: LT442371						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE117910	2002/09/06	APL DELETE REST		*** COMPLETELY DELETED ***	CITY OF HAMILTON	
	REMARKS: RE: LT207869Z					
WE544242	2008/05/01	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	HAMILTON TEACHERS' CREDIT UNION LIMITED	
WE551727	2008/06/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
	REMARKS: RE: WE92575					
WE1103719	2016/03/01	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	ROYNAT INC.	
WE1103900	2016/03/02	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	ROYNAT INC.	
	REMARKS: WE1103719.					
WE1104123	2016/03/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** TANDIA FINANCIAL CREDIT UNION LIMITED		
	REMARKS: WE544242.					
WE1534770	2021/08/03	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	SIGMA ONE CAPITAL INC.	
WE1534771	2021/08/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	SIGMA ONE CAPITAL INC.	
	REMARKS: WE1534770					
WE1535307	2021/08/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYNAT INC.		
	REMARKS: WE1103719.					
WE1556488	2021/10/27	CHARGE		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	1379296 ONTARIO INC.	
WE1556489	2021/10/27	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	1379296 ONTARIO INC.	
	REMARKS: WE1556488					
WE1556913	2021/10/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
	REMARKS: WE1534770.					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE1571781	2021/12/30	CHARGE	\$8,375,000	*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON	
WE1571782	2021/12/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MARIO'S CATERING SERVICE LTD.	VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON	
REMARKS: WE1571781						
WE1655741	2023/01/12	CHARGE		MARIO'S CATERING SERVICE LTD.	BANK OF MONTREAL	C
WE1655742	2023/01/12	NO ASSGN RENT GEN		MARIO'S CATERING SERVICE LTD.	BANK OF MONTREAL	C
REMARKS: WE1655741						
WE1656369	2023/01/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1379296 ONTARIO INC.		
REMARKS: WE1556488.						
WE1656525	2023/01/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON		
REMARKS: WE1571781.						
WE1730637	2024/04/08	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C
REMARKS: EXCISE TAX						
WE1730642	2024/04/08	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C
REMARKS: INCOME TAX						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “D” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20 , 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Ministry of Public and
Business Service Delivery

Profile Report

9440763 CANADA INC. as of November 18, 2024

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	9440763 CANADA INC.
Ontario Corporation Number (OCN)	3120223
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	September 15, 2015
Registered or Head Office Address	43 Floradale Drive, Mississauga, Ontario, L5B 1G1, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	September 15, 2015
Principal Place of Business	43 Floradale Drive, Mississauga, Ontario, L5B 1G1, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Refer to Governing Jurisdiction

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

Name	GRAND OLYMPIA CONVENTION CENTRE
Business Identification Number (BIN)	250910767
Status	Inactive - Expired
Registration Date	September 16, 2015
Expired Date	September 15, 2020
Name	THE GRAND OLYMPIA
Business Identification Number (BIN)	270192701
Status	Inactive - Expired
Registration Date	February 17, 2017
Expired Date	February 16, 2022
Name	CENTRE ELECTRIC
Business Identification Number (BIN)	290987353
Status	Inactive - Expired
Registration Date	September 12, 2019
Expired Date	September 11, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name

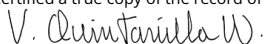
CIA - Initial Return
PAF: MANSOOR ELAHI - DIRECTOR

Effective Date

September 16, 2015

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

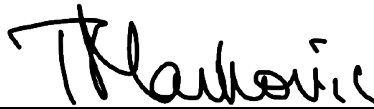
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Director/Registrar

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This is Exhibit “E” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

PROPERTY DESCRIPTION: LT 4, PL 500 ; MISSISSAUGA; S/T EASEMENT FOR ENTRY AS IN PR1593589, (GRADING); S/T EASEMENT FOR ENTRY AS IN PR1593589, (UTILITIES).

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 13354-0128

PIN CREATION DATE:

1998/07/20

OWNERS' NAMES

ELAHI, EMILIA

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29</div><div>THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/12/23 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/07/20**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1998/07/20 **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>**</div><div>SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div><div>**</div><div>AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>**</div><div>THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>**</div><div>IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>**</div><div>CONVENTION.</div><div>**</div><div>ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1998/07/21 **</div></div>						
TT111526	1958/06/25	TRANSFER		*** DELETED AGAINST THIS PROPERTY ***	KENT, WALLACE REID KENT, ETOILE HOPE MELDETTA	
LT2039002	2000/01/26	APL OF SURV-LAND		*** COMPLETELY DELETED *** KENT, ETOILE HOPE MELDETTA (DECEASED)	KENT, WALLACE REID	
LT2039003	2000/01/26	TRANSFER		*** COMPLETELY DELETED *** KENT, WALLACE REID	KENT, WALLACE LAUGHLIN KENT, LORRAINE CATHERINE	
LT2106495	2000/08/01	TRANSFER		*** COMPLETELY DELETED *** KENT, WALLACE LAUGHLIN KENT, LORRAINE CATHERINE	KENT, WALLACE LAUGHLIN KENT, LORRAINE CATHERINE	
LT2106496	2000/08/01	CHARGE		*** COMPLETELY DELETED *** KENT, WALLACE LAUGHLIN	THE TORONTO-DOMINION BANK	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR621162	2004/04/14	DISCH OF CHARGE		KENT, LORRAINE CATHERINE *** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
REMARKS: RE: LT2106496						
PR659218	2004/06/18	TRANSFER		*** COMPLETELY DELETED *** KENT, LORRAINE CATHERINE KENT, WALLACE LAUGHLIN	MUNDEN, WILLIAM MUNDEN, MARGARET JOYCE	
PR659219	2004/06/18	CHARGE		*** COMPLETELY DELETED *** MUNDEN, WILLIAM MUNDEN, MARGARET JOYCE	ROYAL BANK OF CANADA	
PR1174942	2006/11/27	TRANSFER		*** COMPLETELY DELETED *** MUNDEN, MARGARET JOYCE MUNDEN, WILLIAM	IBRAHIM, MOUNIRA SABER	
PR1174943	2006/11/27	CHARGE		*** COMPLETELY DELETED *** IBRAHIM, MOUNIRA SABER	GMAC RESIDENTIAL FUNDING OF CANADA, LIMITED	
PR1188136	2006/12/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
REMARKS: RE: PR659219						
PR1409254	2008/01/31	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** GMAC RESIDENTIAL FUNDING OF CANADA, LIMITED	COMPUTERSHARE TRUST COMPANY OF CANADA	
REMARKS: MULTIPLE CHARGES SEE DOCUMENT FOR PARTICULARS						
PR1466299	2008/05/27	TRANSFER		*** COMPLETELY DELETED *** IBRAHIM, MOUNIRA SABER	ELAHI, AFTAB	
PR1466300	2008/05/27	CHARGE		*** COMPLETELY DELETED *** ELAHI, AFTAB	COMPUTERSHARE TRUST COMPANY OF CANADA	
PR1484215	2008/06/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
REMARKS: RE: PR1174943						
PR1988606	2011/04/14	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA	PARADIGM QUEST INC.	
REMARKS: PR1466300.						
PR2426645	2013/08/30	CHARGE		*** COMPLETELY DELETED *** ELAHI, AFTAB	1783332 ONTARIO LTD.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR2865988	2016/02/09	CHARGE		*** COMPLETELY DELETED *** ELAHI, AFTAB	SIGMA ONE CAPITAL INC.	
PR2866075	2016/02/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1783332 ONTARIO LTD.		
REMARKS: PR2426645.						
PR3475103	2019/05/02	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
PR3475149	2019/05/02	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
PR3475277	2019/05/02	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
PR3480490	2019/05/16	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
REMARKS: PR3475149.						
PR3480558	2019/05/16	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
REMARKS: TAX LIEN						
PR3512142	2019/07/24	LIEN		*** COMPLETELY DELETED *** THE ONTARIO MINISTRY OF LABOUR, DIRECTOR OF EMPLOYMENT STANDARDS AS REPRESENTED BY THE MINISTER OF FINANCE	COMPUTERSHARE TRUST COMPANY OF CANADA	
REMARKS: EMPLOYMENT STANDARDS						
PR3614650	2020/02/14	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** PARADIGM QUEST INC.		
REMARKS: PR1466300						
PR3640604	2020/04/17	DISCHARGE INTEREST		*** COMPLETELY DELETED *** ONTARIO MINISTRY OF LABOUR, TRAINING AND SKILLS DEVELOPMENT, DIRECTOR OF EMPLOYMENT STANDARDS AS REPRESENTED BY THE MINISTER OF FINANCE		
REMARKS: PR3512142.						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR3651391	2020/05/14	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: PR3480558.					
PR3651583	2020/05/14	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: PR3475103.					
PR3651639	2020/05/14	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: PR3475277.					
PR3681819	2020/07/30	CHARGE		*** COMPLETELY DELETED *** ELAHI, AFTAB	1893673 ONTARIO INC.	
PR3885895	2021/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1893673 ONTARIO INC.		
	REMARKS: PR3681819.					
PR3912395	2021/09/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
	REMARKS: PR2865988.					
PR3966633	2021/12/21	TRANSFER	\$2	ELAHI, AFTAB	ELAHI, EMILIA	C
	REMARKS: PLANNING ACT STATEMENTS.					
PR3966634	2021/12/21	CHARGE	\$975,000	ELAHI, EMILIA	CANADIAN IMPERIAL BANK OF COMMERCE	C
PR3991208	2022/02/07	CHARGE	\$235,000	ELAHI, EMILIA	SETHI, ANIL SETHI, DINA	C
PR4024314	2022/03/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
	REMARKS: PR1466300.					
PR4133336	2022/10/27	NOTICE		*** COMPLETELY DELETED *** SETHI, ANIL SETHI, DINA	ELAHI, EMILIA	
	REMARKS: AMENDS PR3991208					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR4176081	2023/03/02	NOTICE	\$2	SETHI, ANIL SETHI, DINA	ELAHI, EMILIA	C
		REMARKS: PR3991208				
PR4176083	2023/03/02	DISCHARGE INTEREST		*** COMPLETELY DELETED *** ELAHI, EMILIA		
		REMARKS: PR4133336.				

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This is Exhibit “F” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

PROPERTY DESCRIPTION: PT LT 14, CON 2 SALTFLEET , AS IN CD284819 ; S/T CD247131,VM58024 STONEY CREEK CITY OF HAMILTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1995/10/23

OWNERS' NAMES

2150386 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/10/23 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/10/23**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/10/20 **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div><div>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>** CONVENTION.</div><div>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1995/10/23 **</div></div>						
BL1738	1956/01/25	BYLAW				C
REMARKS: (1STLY) (AS TO PIN 17333-0663) ; RE: SUBDIVISION CONTROL						
62R6308	1982/07/15	PLAN REFERENCE				C
62R6567	1983/02/22	PLAN REFERENCE				C
CD247131	1983/06/07	TRANSFER EASEMENT			THE CORPORATION OF THE TOWN OF STONEY CREEK	C
CD271411	1984/02/01	AGREEMENT			TOWN OF STONEY CREEK	C
CD271412	1984/02/01	AGREEMENT		*** COMPLETELY DELETED ***	CITY OF STONEY CREEK	
CD284819	1984/06/28	TRANSFER		*** DELETED AGAINST THIS PROPERTY ***	582223 ONTARIO INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CD286965	1984/07/18	DEBENTURE		*** DELETED AGAINST THIS PROPERTY ***	CANADIAN IMPERIAL BANK OF COMMERCE	
62R8936	1987/06/26	PLAN REFERENCE				C
VM58024	1990/08/10	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF STONEY CREEK	C
VM88753	1991/07/03	CHARGE		*** DELETED AGAINST THIS PROPERTY ***	CIBC MORTGAGE CORPORATION	
VM88754	1991/07/03	ASSIGNMENT GENERAL		*** DELETED AGAINST THIS PROPERTY ***		
REMARKS: RENTS, VM88753						
LT525392	1998/10/15	TRANSFER		*** COMPLETELY DELETED *** 582223 ONTARIO INC.	CHANDELIER HOLDINGS INC.	
REMARKS: PLANNING ACT STATEMENTS						
LT525394	1998/10/15	CHARGE		*** COMPLETELY DELETED *** CHANDELIER HOLDINGS INC	582223 ONTARIO INC	
LT525396	1998/10/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: RE: CD286965						
LT552491	1999/05/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGE CORPORATION		
REMARKS: RE: VM88753						
LT562673	1999/07/28	APL (GENERAL)		*** COMPLETELY DELETED *** THE CORPORATION OF THE CITY OF STONEY CREEK		
REMARKS: DELETING CD271412						
WE345054	2005/10/14	CHARGE		*** DELETED AGAINST THIS PROPERTY *** CHANDELIER HOLDINGS INC.	HSBC BANK CANADA	
WE345066	2005/10/14	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** CHANDELIER HOLDINGS INC.	HSBC BANK CANADA	
REMARKS: WE345054						
WE345067	2005/10/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** 582223 ONTARIO INC		
REMARKS: RE: LT525394						
WE560576	2008/07/15	TRANSFER	\$2,060,000	CHANDELIER HOLDINGS INC.	2150386 ONTARIO INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: PLANNING ACT STATEMENTS						
WE560592	2008/07/15	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	
WE560603	2008/07/15	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	
REMARKS: WE560592						
WE560607	2008/07/15	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	POLITICAL-DONORS.COM INC.	
WE560610	2008/07/15	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	POLITICAL-DONORS.COM INC.	
REMARKS: WE560607						
WE593796	2008/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** HSBC BANK CANADA		
REMARKS: RE: WE345054						
WE600319	2009/01/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** POLITICAL-DONORS.COM INC.		
REMARKS: WE560607.						
WE600321	2009/01/20	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	POLITICAL DONORS.COM INC.	
WE600325	2009/01/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO LIMITED	POLITICAL DONORS.COM INC.	
REMARKS: WE600321						
WE630196	2009/07/06	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	HILLMOUNT GROUP INC.	
WE649752	2009/10/08	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	
WE649759	2009/10/08	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	
REMARKS: RENTS WE649752						
WE649765	2009/10/08	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	POLITICAL-DONORS.COM INC.	
WE649773	2009/10/08	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	POLITICAL-DONORS.COM INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE649832	2009/10/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** HILLMOUNT GROUP INC.		
WE653243	2009/10/29	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	BIASON, MARY	
WE654579	2009/11/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** POLITICAL DONORS.COM INC.		
WE654580	2009/11/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED		
WE681481	2010/04/06	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
WE707098	2010/07/30	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
WE711634	2010/08/25	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** FAIRWAY BUILDING SUPPLY INC.		
WE716938	2010/09/22	CERTIFICATE		*** COMPLETELY DELETED *** FAIRWAY BUILDING SUPPLY INC.		
WE730806	2010/12/01	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	1631156 ONTARIO LTD.	
WE737700	2011/01/11	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	FIRSTONTARIO CREDIT UNION LIMITED	
WE742091	2011/02/04	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** PRIME FINANCIAL SAVINGS & CREDIT UNION LIMITED	FIRSTONTARIO CREDIT UNION LIMITED	
WE753509	2011/04/14	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** POLITICAL-DONORS.COM INC.	1280584 ONTARIO INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE803003	2011/12/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1631156 ONTARIO LTD.		
WE806228	2011/12/30	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	TERECIK, TIBOR TERECIK, AMALIA	
WE806229	2011/12/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	TERECIK, TIBOR TERECIK, AMALIA	
WE806230	2011/12/30	NO SEC INTEREST		*** COMPLETELY DELETED *** TERECIK, TIBOR TERECIK, AMALIA		
WE806234	2011/12/30	POSTPONEMENT		*** COMPLETELY DELETED *** 1280584 ONTARIO INC.	TERECIK, TIBOR TERECIK, AMALIA	
WE807075	2012/01/06	POSTPONEMENT		*** COMPLETELY DELETED *** BIASON, MARY	TERECIK, TIBOR TERECIK, AMALIA	
WE814657	2012/02/17	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** FAIRWAY BUILDING SUPPLY INC.		
WE832940	2012/05/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRSTONTARIO CREDIT UNION LIMITED		
WE941178	2013/12/17	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** K & L AIR INSTALLATIONS & REPAIR		
WE945274	2014/01/17	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE946166	2014/01/23	CERTIFICATE		*** COMPLETELY DELETED *** CHINCHILLA, MARK		
		REMARKS: CERTIFICATE OF ACTION WE941178				
WE947334	2014/01/31	CERTIFICATE		*** COMPLETELY DELETED *** CHINCHILLA, MARK		
WE952125	2014/03/04	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** K & L AIR INSTALLATIONS & REPAIR		
		REMARKS: WE941178.				
WE969878	2014/06/17	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE		
WE991643	2014/09/24	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** POLITICAL -DONORS.COM.INC	1280584 ONTARIO INC.	
		REMARKS: WE649765.				
WE992759	2014/09/29	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** 1280584 ONTARIO INC.	THE BANK OF NOVA SCOTIA TRUST COMPANY	
		REMARKS: WE649765,WE753509 WE649765				
WE992761	2014/09/29	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1280584 ONTARIO INC.	THE BANK OF NOVA SCOTIA TRUST COMPANY	
		REMARKS: WE649733, WE991643				
WE994785	2014/10/08	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE		
		REMARKS: WE969878.				
WE998711	2014/10/29	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: WE945274.				
WE1099461	2016/02/09	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	SIGMA ONE CAPITAL INC.	
WE1099462	2016/02/09	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	SIGMA ONE CAPITAL INC.	
		REMARKS: WE1099461.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE1122258	2016/05/30	TRANSFER OF CHARGE	\$8,000,000	*** COMPLETELY DELETED *** TERECIK, TIBOR TERECIK, AMALIA	SIGMA ONE CAPITAL INC.	
REMARKS: WE806228.						
WE1122259	2016/05/30	NOTICE		*** COMPLETELY DELETED *** TERECIK, TIBOR TERECIK, AMALIA	SIGMA CAPITAL ONE INC.	
REMARKS: WE806228						
WE1122260	2016/05/30	NO SEC INTEREST		*** COMPLETELY DELETED *** TERECIK, TIBOR TERECIK, AMALIA		
REMARKS: WE1122258						
WE1245325	2017/10/24	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** BIASON, MARY	SIGMA ONE CAPITAL INC.	
REMARKS: WE653243.						
WE1359379	2019/06/07	CERTIFICATE		*** COMPLETELY DELETED *** CITY OF HAMILTON		
REMARKS: TAX ARREARS						
WE1424765	2020/04/08	CHARGE	\$8,000,000	2150386 ONTARIO INC.	BANK OF MONTREAL	C
WE1424766	2020/04/08	NO ASSGN RENT GEN		2150386 ONTARIO INC.	BANK OF MONTREAL	C
REMARKS: WE1424765						
WE1424819	2020/04/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA TRUST COMPANY		
REMARKS: WE649765.						
WE1424820	2020/04/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
REMARKS: WE1099461.						
WE1424821	2020/04/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
REMARKS: WE806228.						
WE1424822	2020/04/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** SIGMA ONE CAPITAL INC.		
REMARKS: WE653243.						

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE1424823	2020/04/08	DISCHARGE INTEREST		*** COMPLETELY DELETED *** SIGMA CAPITAL ONE INC.		
	REMARKS: WE806230.					
WE1425504	2020/04/15	APL (GENERAL)		*** COMPLETELY DELETED *** CITY OF HAMILTON		
	REMARKS: CANCELS WE1359379					
WE1426528	2020/04/21	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	SIGMA ONE CAPITAL INC.	
WE1426529	2020/04/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	SIGMA ONE CAPITAL INC.	
	REMARKS: WE1426528					
WE1430925	2020/05/15	APL AMEND ORDER		*** COMPLETELY DELETED *** SUPERIOR COURT OF JUSTICE	2150386 ONTARIO INC.	
	REMARKS: DELETES WE947334					
WE1444862	2020/07/30	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	1893673 ONTARIO INC.	
WE1535850	2021/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1893673 ONTARIO INC.		
	REMARKS: WE1444862.					
WE1547290	2021/09/20	CHARGE		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON	
WE1547294	2021/09/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2150386 ONTARIO INC.	VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON	
	REMARKS: RE WE1547290 RENTS					
WE1547380	2021/09/20	DISCH OF CHARGE		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WE1571783	2021/12/30	DISCH OF CHARGE		SIGMA ONE CAPITAL INC. *** COMPLETELY DELETED *** VARAJAO, ALBERT VARAJAO, ANGELA LOURENCO, ALFREDO LOURENCO, MARIA LOURENCO, KEVIN LOURENCO, JASON		
WE1681362	2023/06/16	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C
WE1681398	2023/06/16	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C

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NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “G” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Ministry of Public and
Business Service Delivery

Profile Report

2150386 ONTARIO INC. as of October 03, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2150386 ONTARIO INC.
Ontario Corporation Number (OCN)	2150386
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 04, 2007
Registered or Head Office Address	Attention/Care of 2150386 ONTARIO INC., 660 Barton Street, Stoney Creek, Ontario, L8E 5L6, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

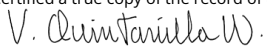
V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)**Minimum Number of Directors**
Maximum Number of Directors1
10**Name**
Address for Service
Resident Canadian
Date BeganAFTAB ELAHI
33 Blue Bonnet Drive, Brampton, Ontario, L6Y 4N4, Canada
Yes
October 07, 2013

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

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Active Officer(s)**Name****Position****Address for Service****Date Began**

AFTAB ELAHI

President

660 Barton Street, Stoney Creek, Ontario, L8E 5L6, Canada

October 04, 2007

Name**Position****Address for Service****Date Began**

AFTAB ELAHI

Secretary

660 Barton Street, Stoney Creek, Ontario, L8E 5L6, Canada

October 04, 2007

Name**Position****Address for Service****Date Began**

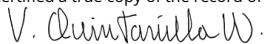
AFTAB ELAHI

Treasurer

660 Barton Street, Stoney Creek, Ontario, L8E 5L6, Canada

October 04, 2007

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Director/Registrar

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Corporate Name History

Name

Effective Date

2150386 ONTARIO INC.

October 04, 2007

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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Expired or Cancelled Business Names

Name	CHANDELIER PLACE RECEPTION & CONFERENCE CENTRE
Business Identification Number (BIN)	180806580
Status	Inactive - Cancelled
Registration Date	July 30, 2008
Cancelled Date	August 06, 2008

Name	CHANDELIER PLACE RESTAURANT
Business Identification Number (BIN)	180940082
Status	Inactive - Expired
Registration Date	September 09, 2008
Expired Date	September 08, 2013

Name	CHANDELIER PLACE RECEPTION & CONFERENCE CENTRE
Business Identification Number (BIN)	180940009
Status	Inactive - Expired
Registration Date	September 09, 2008
Expired Date	September 08, 2013

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Document List

Filing Name	Effective Date
Annual Return - 2021 PAF: AFTAB ELAHI - OFFICER	September 15, 2021
CIA - Notice of Change PAF: AFTAB ELAHI - DIRECTOR	November 29, 2019
Annual Return - 2018 PAF: AFTAB ELAHI - DIRECTOR	November 03, 2019
CIA - Notice of Change PAF: RAFFET ELAHI - DIRECTOR	May 17, 2019
Annual Return - 2017 PAF: AFTAB ELAHI - DIRECTOR	April 22, 2018
Annual Return - 2015 PAF: AFTAB ELAHI - DIRECTOR	June 18, 2017
Annual Return - 2016 PAF: AFTAB ELAHI - DIRECTOR	June 18, 2017
Annual Return - 2014 PAF: AFTAB ELAHI - DIRECTOR	July 25, 2015
CIA - Notice of Change PAF: AFTAB ELAHI - DIRECTOR	November 04, 2013
CIA - Initial Return PAF: JAMES C. BROWN - OTHER	July 09, 2008
BCA - Articles of Incorporation	October 04, 2007

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

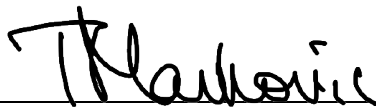
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V. Quintanilla W.

Director/Registrar

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This is Exhibit “H” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

DECLARATION

CANADA
PROVINCE OF ONTARIO

TO WIT:

) IN THE MATTER OF the property municipally
) known as 660 Barton Street, Stoney Creek,
) Ontario, and legally described in PIN 17354-
) 0001(LT) (the "Lands")
)
) AND IN THE MATTER OF loan facilities from
) Bank of Montreal (the "Lender") to 2150386
) Ontario Inc. (the "Corporation"), pursuant to a
) facility letter dated Dec 5, 2019, as may be
) amended from time to time (the "Facility Letter")

I, Kamran Elahi, of the City of Brampton, Province of Ontario, DO
SOLEMNLY DECLARE THAT:

1. I am one and the same person as Mansoor Kamran Elahi.

AND I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

DECLARED BEFORE ME at the City
of Markham in the Province of Ontario
this 6 day of March 2020.

[Signature]
A Commissioner, etc.

[Signature]
Kamran Elahi

Chun Scott Yu Au
Barrister & Solicitor

This is Exhibit "I" referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read "T. Markovic", written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Company Legal Name: 9440763 CANADA INC.

Document Name: LF984 - Letter of Agreement

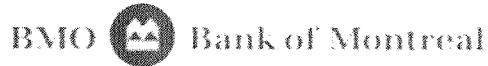
Customer Tracking ID: 224269482325400

Application ID: 200182266

ATTENTION:

Please do not remove or discard this sheet and ensure that it is returned with the attached document(s).

Letter of Agreement



50 BAY STREET SOUTH,
HAMILTON, ON L8P 4V9

December 05, 2019

9440763 CANADA INC.
660 BARTON ST,
STONEY CREEK, ONTARIO L8E 5L6

Attention: Kamran Elahi

LETTER OF AGREEMENT

Bank of Montreal ("**BMO**") is pleased to advise that it has authorized the following new] credit Facilities for 9440763 CANADA INC. (each, a "**Facility**" and collectively, the "**Facilities**") on the terms and conditions outlined in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements, any Advance under any Facility hereunder will be made at BMO's sole discretion. Any unutilized portion of any Facility hereunder may be cancelled by BMO at any time without prior notice.

Borrower(s):	9440763 CANADA INC (the " Borrower ")
Guarantor(s):	KAMRAN ELAHI, EMILIA MANSOOR, AFTAB ELAHI, RAFFET ELAHI, 2150386 ONTARIO INC. (the " Guarantor(s) ")
Total Facility Limit:	The total approved amount of all facilities shall not exceed \$125,000.00 at any time.

Facility # 1

Facility Authorization:	\$100,000.00 CAD
Type of Loan:	Operating Demand Loan
Purpose:	Operating Financing
Interest Rate:	Prime Rate plus 2%. Interest is calculated monthly in arrears, and payable monthly on the last day of each month. The Prime Rate in effect as of December 05, 2019 is 3.95%.
Repayments:	Repayable on demand
Facility Fee:	\$85.00 per month. This is the fee for the loan and does not include other account fees. Refer to our Better Banking Guide for other applicable fees.
Other Costs:	<p>BMO is not obliged to permit the Advances under this Facility to exceed the Facility Authorization.</p> <p>In the event the Advances under this Facility exceeds the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21% per annum. BMO shall also be entitled to charge the Borrower a fee of 1% calculated on the amount of excess over the Facility Authorization or \$100, whichever is greater and a \$5 overdraft handling charge per item that creates or increases the excess.</p>

Facility # 2

Facility Authorization:	\$25,000.00 CAD
Type of Loan:	Corporate MasterCard ^{Â®}
Purpose:	Operating Financing
Interest Rate:	As determined by Corporate MasterCard Agreement.
Repayments:	As determined by Corporate MasterCard Agreement.
Facility Fee:	As determined by Corporate MasterCard Agreement.

Â® MasterCard is a registered trademark of MasterCard International Incorporated. Used under license.

Conditions Precedent to Advances:

BMO will not be required to make any advance to the Borrower unless and until each of the conditions set out below and in Schedule C has been completed to BMO's satisfaction

1. Completion of all loan and account documents and all Security as outlined below.
2. Compliance with all covenants, representations and warranties in all loan documents and Security.
3. Receipt of all information necessary for BMO to comply with all legal and internal requirements in respect of money laundering and proceeds of crime legislation, and "know your customer" requirements.
4. Satisfactory review by BMO of insurance policies issued to the Borrower and each Guarantor, if any, and compliance with any changes required to satisfy BMO's insurance requirements.
5. Confirmation of no material adverse change to the Borrower and the Guarantor and their respective property and assets since the latest financial statements provided to BMO.
6. Confirmation that no default or breach under this Letter of Agreement, any of the loan documents or the Security has occurred.
7. Completion of all necessary environmental due diligence and receipt of a Phase 1 environmental report satisfactory to BMO (RECEIVED).
8. Receipt of satisfactory evidence of compliance with all applicable building and zoning by-laws and building and fire codes with regard to the use, development and occupancy of the Lands.
9. Confirmation OR Undertaking that all real property taxes have been paid to date.
10. Receipt of copy of the executed lease agreement between the landlord and Borrower (as tenant) for the premises of the Borrower (RECEIVED).
11. Satisfactory review (site visit) of the Lands, and the condition of the improvements thereon.
12. Receipt of satisfactory appraisal of the Lands from an appraiser or agrologist satisfactory to BMO confirming a minimum market value of \$13,000,000, together with a letter by the appraiser or agrologist addressed to BMO confirming that BMO may rely on the appraisal for financing purposes (RECEIVED).

Security:

Each of the following documents, instruments, agreements and other assurances (collectively, the "**Security**") shall be delivered to BMO prior to any advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

1. Insurance on a "Fire and Extended Coverage" or "All Risks" basis must be arranged (with satisfactory evidence thereof delivered to BMO) satisfactory to BMO for the full insurable or replacement value with loss payable to BMO. The policy is to contain the Standard Mortgage Clause. A copy of the policy is to be provided
2. \$125,000.00 Corporate guarantee from 2150386 ONTARIO INC
3. \$125,000.00 Personal guarantee from AFTAB ELAHI and RAFFET ELAHI with independent legal advice
4. \$125,000.00 Personal guarantee from KAMRAN ELAHI and EMILIA MANSOOR with independent legal advice
5. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower with a First ranking for CDN Accounts Receivable, Inventory/Warehouse Receipts, Machinery and Equipment and other assets

Any other documents, instruments or agreements as may be required by BMO, acting reasonably

Covenants:

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial Covenant	Description	Requirement	Frequency
Debt service coverage ratio	(Net Income after Taxes + Interest + Depreciation + Amortization - Dividends) / (CPLTD + Interest)- to be tested on combined basis of 9440763 Canada Inc and 2150386 Ontario Inc.	Greater Than or Equal To 1.5	Annually

Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

1. The Borrower will not, without BMO's prior written consent, participate in any retrofit project or energy or water efficiency project affecting the Mortgaged Property which would have the effect of creating a lien, hypothec or other interest (including, but without limitation, a local improvement charge or similar interest) in the Mortgaged Property ranking, or potentially ranking, in priority to or *pari passu* with the interest of BMO in the Mortgaged Property, whether or not such project is sponsored or endorsed by a municipal or other government, governmental organization or utility.

Reporting Requirements:

Annual	<ol style="list-style-type: none"> 1. Review Engagement Financial Statements for the Borrower and corporate guarantors 2. Personal Financial Statement of the Personal Guarantors – as requested by BMO 3. Confirmation of property taxes are up to date 4. Confirmation that fire insurance is up to date at Bank's request. 5. Other due diligence materials that may be requested from time to time.
--------	--

A \$50 per month fee will be applied for non compliance with reporting requirements. The application of this fee does not waive the default condition.

Prompt notification of management letters, default notices, litigation, and any other material events

Satisfactory evidence that all taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any representation or warranty provided in any document executed in connection with a Facility or any Security,

shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Noteless Advances:

The Borrower acknowledges that the actual recording of the amount of any advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute *prima facie* evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal and consulting fees), and the enforcement of the Security are for the account of the Borrower.

A one-time fee ("Fee") of \$ 5,000.00 is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Credit renewal fees will be payable as advised by BMO annually; at the date of this letter such fees are estimated to be \$ 1,000.00.

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

Banking Services:

The Borrower shall maintain its bank accounts, solely with BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating accounts with BMO. In the event the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner

shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Ontario and the federal laws of Canada applicable therein.

Schedules:

The following Schedules are attached to and form part of this letter of agreement:

Schedule A – Covenants

Schedule B – Representations and Warranties

Schedule C – Conditions Precedent to Advances

BMO's Legal Counsel: Konstantine Ketsetzis

Scarfone Hawkins LLP

One James Street South, Hamilton, ON L8P 4K5

Ph: 905-523-1333, ext. 333

Fax: 905-523-5878

Email: Ketsetzis@shlaw.ca]

In accepting this Letter of Agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its obligations to BMO, any obligation to advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than December 9, 2019]. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall not be required to proceed with any of the Facilities.

Yours truly,
BANK OF MONTREAL

By: 
Name: ED VANDERVELDE
Title: Senior Relationship Manager

Accepted and agreed to this 9th day of December, 2019

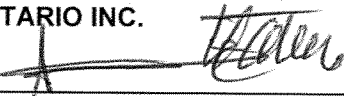
BORROWER:

9440763 Canada Inc

Signature: 


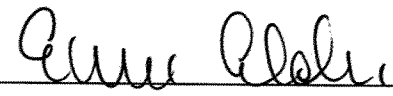
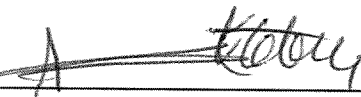
Name: _____

Title: _____

GUARANTORS:**2150386 ONTARIO INC.**Signature:  Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____

Witness:  Signature: Name: _____ Name: **KAMRAN ELAHI**Witness:  Signature: Name: _____ Name: **EMILIA MANSOOR**Witness:  Signature: Name: _____ Name: **AFTAB ELAHI**Witness:  Signature: Name: _____ Name: **RAFFET ELAHI**

SCHEDULE ACOVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility
2. Maintenance of corporate existence and status, if applicable
3. Payment of all taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholding)
4. Compliance with all material laws, regulations and applicable permits or approvals (including health, safety and employment standards, labour codes and environmental laws)
5. Compliance with all material agreements
6. Use of proceeds to be consistent with the approved purpose
7. Notices of death of Borrower or Guarantor, default, material litigation, and regulatory proceedings to be provided to BMO on a timely basis
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies
9. No assumption of additional indebtedness or guarantee obligations by Borrower without prior written consent of BMO
10. No liens or encumbrances on any assets except with the prior written consent of BMO
11. No change of control or ownership of the Borrower without the prior written consent of BMO
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.

SCHEDULE BREPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to perform its obligations hereunder and thereunder
2. It is in compliance with all applicable laws (including environmental laws) and its existing agreements
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a material adverse effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor
6. There is no material litigation pending against it or, to its knowledge, threatened against or affecting it
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required taxes
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration obligations
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business
11. It is not in default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.

SCHEDULE CCONDITIONS PRECEDENT TO ADVANCES

1. Evidence of corporate (or other) status and authority
2. Completion and registration (as applicable) of all Security (defined herein) and other supporting documents
3. Completion of all facility documentation and account agreements and authorities, as applicable
4. Compliance with all representations and warranties contained herein
5. Compliance with all covenants (financial and non-financial) contained herein
6. No Event of Default (defined herein) shall have occurred and be continuing
7. Compliance with all laws (including environmental)
8. Payment of all fees and expenses
9. Receipt of all necessary material governmental, regulatory and other third party approvals including environmental approvals and certificates
10. Satisfactory due diligence (including, without limitation, anti-money laundering, proceeds of crime and "know your customer" requirements and procedures, environmental and insurance due diligence)
11. Repayment of all existing indebtedness (excluding permitted indebtedness), as applicable.
12. Satisfactory review of material contracts, as applicable
13. Satisfactory review by BMO (or, at BMO's option and the Borrower's expense, an insurance consultant) of insurance policies issued to the Borrower(s) and/or the Guarantor(s) and compliance with any changes required to satisfy BMO's insurance requirements
14. Disclosure of all material contingent obligations
15. Confirmation that no shares of the Borrower held by the principal shareholders have been pledged as security for any financial or other indebtedness
16. Corporate taxes of the Borrower and corporate/personal taxes of the Guarantor(s) are to be confirmed current and up-to-date
17. Satisfactory evidence that all other taxes payable by the Borrower and Guarantor(s) (including, without limitation, GST, HST, sales tax, and withholdings) have been paid to date
18. No material judgments or material legal action initiated against the Borrower and/or any Guarantor(s)
19. Any other document or action which BMO may reasonably require

This is Exhibit “J” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

List all
premises
and asset
locations, by
schedule, if
necessary

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:
660 Barton Street, Stoney Creek, Ontario L8L 3A4

Attach a
schedule, if
equipment is
to be listed

2. The Debtor hereby:
 - (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
 - (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
 - (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
 - (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and
 - (e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immoveable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situate or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligation of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral

or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral :

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor Acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally.

The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

insert date
of execution

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the 6 day of March, 2020
(year)

To be signed by
Debtor:
if Debtor is a
corporation ensure
signatures are
authorized and if
Debtor is a
corporation with a
corporate seal, affix
Corporate Seal;
Debtor's name
should be typed

9440763 CANADA INC.

Mansoor Kamran Elahi
Mansoor Kamran Elahi, President

CORPORATE AUTHORIZING RESOLUTION

Required only
for a
corporation

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed
by Secretary or
other authorized
officer:
Insert name
of corporation

I am the _____ Secretary of 9440763 Canada Inc.
and I hereby certify that:

Insert
appropriate
date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 6 day of March, 2020,
(year);
2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

Use applicable
clause

(or where applicable - the Company is subject to the *Business Corporations Act of Ontario* and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*.)

To be signed by
Secretary or other
authorized officer:
affix corporate seal

Mansoor Kamran Elahi c. s.
Secretary



core
Powered by oncorp

ONTARIO PP&A New Registration
1C DRAFT

REGISTRATION TYPE: Personal Property Security Act
TERM OF REGISTRATION (YEARS): 5

CAUTION FILING: N
MOTOR VEHICLE SCHEDULE: N

DEBTORS

Business Debtors		
	BUSINESS NAME ONTARIO CORPORATION NUMBER	ADDRESS
1	9440753 CANADA INC. 9440753	43 FLORADALE DRIVE MISSISSAUGA ON L4B 1G1

SECURED PARTIES

Secured Parties		
	NAME	ADDRESS
1	BANK OF MONTREAL	20 EMB STREET, SUITE 101 WATERLOO ON N2L 1T2

COLLATERAL

Collateral Classification Selected				MATURITY DATE	AMOUNT SECURED
Consumer Goods	Inventory <input checked="" type="checkbox"/>	Equipment <input checked="" type="checkbox"/>			
Accounts <input checked="" type="checkbox"/>	Other <input checked="" type="checkbox"/>	Motor Veh Incl <input checked="" type="checkbox"/>			
General Collateral					
GENERAL SECURITY AGREEMENT RELATING TO THE ASSETS LOCATED AT 440 BANKTON STREET, STONEY CREEK, ONTARIO L8L 3A4					

REGISTERING AGENT

NAME	ADDRESS
SCALFEME HUNTERS LLP	ONE JAMES STREET SOUTH, 14TH FLOOR PO BOX HAMILTON ON L8M 3P9

Maurice
APPROVAL SIGNATURE

March 6, 2020
DATE

Reference: 1902100
Debit: 1902100

Prepared by: Lindsay Moore
Transaction ID: 23010000
Page 1 of 1

Saved and Printed on:
February 04, 2020 16:29

ACKNOWLEDGEMENT

TO: BANK OF MONTREAL

AND TO: SCARFONE HAWKINS LLP, its lawyers herein

RE: Bank of Montreal (the "**Lender**") credit facilities to 9440763 Canada Inc. (the "**Borrower**"), guaranteed by 2150386 Ontario Inc., Kamran Elahi, Emilia Mansoor, Aftab Elahi and Raffet Elahi (the "**Guarantors**"), pursuant to a facility letter dated December 5, 2019, as it may be amended from time to time (the "**Facility Letter**")

The undersigned hereby acknowledge receipt of and consent to the filing of the attached PPSA Financing Statements/Claim for Lien Forms 1C.

[signing page follows]

[Acknowledgment re: PPSA]

DATED this 6 day of March, 2020.

9447063 CANADA INC.

Per: Mansoor

Name: Mansoor Kamran Elahi

Title: President

I have the authority to bind the corporation.

Asim Khan
 Witness: Asim Khan

Scott A
 Witness: Chun Scott Yu Au

Scott A
 Witness: Chun Scott Yu Au

Scott A
 Witness: Chun Scott Yu Au

Mansoor
 Name: Kamran Elahi

Emilia Mansoor
 Name: Emilia Mansoor

Aftab Elahi
 Name: Aftab Elahi

Raffet Elahi
 Name: Raffet Elahi

2150386 Ontario Inc.

Per: Aftab Elahi

Name: Aftab Elahi

Title: President

I have authority to bind the corporation.

2020/04/08 099 01694
1590A20200408S

Registration No. (for office use only) / N° d'enregistrement (usage interne) :
 YYY/AAAA-MM/ DD / JJ - Time/Heure : Branch/Bureau : Sequence/Séquence :

Ontario 

Ministry of
Consumer and
Business
Services Ministère des
Services aux
Consommateurs
et aux EntreprisesForm 3C
Formule 3C

10553(03/85)

Registered Under (office use only)
Enregistré aux termes de (usage interne)

PPSA

31	Reference File Number/ N° de dossier de référence	761434362
----	--	-----------

Renouvellement (B) OU Marquage (C)

Enter Number of Additional Years if Renewal (see reverse)
Indiquer le nombre d'années supplémentaires s'il s'agit d'un
renouvellement (voir au verso).

32 Individual Debtor (as recorded)
Débiteur particulier (tel qu'inscrit)

First Given Name/ Prénom: _____ Initial/ Initiale: _____ Surname/ Nom de famille: _____

Business Debtor (as recorded)
33 Debiteur commercial

9440763 CANADA INC.

(19) ~~SECRET~~

Ontario Corporation No.
N° matricule de la
personne morale en
Ontario

3120223

Secured Party/Lien Claimant/Registered Agent /Créancier garanti/Créancier privilégié/Agent d'enregistrement

Address/Address

Civ. 612/VIII, INC. - 1400 ROAD 600 - 1000 Prov. Prov. Postal Code / Code postale

SCARFONE HAWKINS LLP
ONE JAMES STREET SOUTH, 14TH FLOOR PO B
HAMILTON ON L8N 3P9

Authorized Signature / Signature autorisée

Name and Signature of Secured Party/Lien Claimant OR Name of Secured Party/Lien Claimant AND Name and Signature of Agent of Secured Party/Lien Claimant / Nom et signature du créancier garanti/créancier privilégié OU Nom du créancier garanti/créancier privilégié ET nom et signature de l'agent du créancier garanti/créancier privilégié

This form must not be reproduced for registration purposes. / Cette formule ne doit pas être reproduite aux fins d'enregistrement

(Cut along dotted line / Détachez à la ligne pointillée)

This is not a Certificate issued under the PPSA. It is provided as a courtesy to assist you/ Le présent n'est pas un certificat délivré en vertu de PPSA. Il est délivré à titre gracieux pour vous aider.

Verification Statement/État de vérification

Form. 1000 Type de formule	Page Page	Lib. 1000 Libre	The expiry date calculated by the system may exceed the date on which the first trial is to be offered. La date d'expiration établie en vertu du système peut être postérieure à la date à laquelle l'essai doit être offert.	Page / Page 1 / 1	Of / Of 1 / 1	Total Pages / Nombre des pages	Date / Date 10/10/AAAA MM/AA/DOUJ
							2025/04/08

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1C 1 00 761434362
1C 1 01 CAUTION FILING/AVERTIS: PAGE: 1 OF/DE: 1 MV SCHEDULE
1C 1 01 ATTACHED/LISTE VA: REG NUM/NO ENREGIST: 20200408 1538 1590 1221
1C 1 01 REG UNDER/T. ENREG: P REG PERIOD/PERIODE: 5
1C 1 03 9440763 CANADA INC.
1C 1 3120223
1C 1 04 43 FLORADALE DRIVE
1C 1 04 MISSISSAUGA ON L5B 1G1
1C 1 08 BANK OF MONTREAL
1C 1 09 20 ERB STREET, SUITE 101
1C 1 09 WATERLOO ON N2L 1T2
1C 1 10 CONS GOODS/BIENS CONS: INVTRY/STOCK: X EQUIP/MATER: X
1C 1 10 ACCTS/COMPT: X OTHER/AUTRE: X MV INCL/VA INCLUS: X
1C 1 10 AMOUNT/MONTANT: DATE OF MATURITY/DATE ECHEANCE:
1C 1 10 NO FIXED MAT DATE/D ECHE PAS DET:
1C 1 13 GENERAL SECURITY AGREEMENT RELATING TO THE ASSETS LOCATED AT 660
1C 1 14 BARTON STREET, STONEY CREEK, ONTARIO L8L 3A4.
1C 1 16 SCARFONE HAWKINS LLP
1C 1 17 ONE JAMES STREET SOUTH, 14TH FLOOR PO BOX
1C 1 17 HAMILTON ON L8N 3P9

```

*** VERIFY IMMEDIATELY UPON RECEIPT / VERIFIEZ IMMEDIATEMENT VOTRE AVIS ***

CWL #754095

GENERAL INSTRUCTIONS

This form is to be used only for renewals and discharges.

For instructions on how to complete this form please refer to the Personal Property Security Registration and Enquiry Guide. A copy of the Guide is available from any Branch Registry Office or by writing to:

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

A self addressed envelope of minimum size 255mm x 330mm (10" x 13") stamped with sufficient postage to cover weight of 325g, for each Guide must accompany your request.

Typing Instructions

Use capital letters only, 10 or 12 pitch type and black ink of sufficient density to facilitate microfilming.

All characters must be contained within the white areas provided on the form.

Error Correction

If an error is made on line 31, the Form 3C is no longer acceptable for registration purposes. A form 2C will have to be completed and registered. To correct any other error 'X' out the word/number, leave a space and retype.

Line 31

Complete the appropriate box as indicated:

Type B for Renewal
C for Discharge

If renewal (B) type the number of additional years in the next box.

UPON RENEWAL, the additional years indicated will be added to the total registration period.

For PPSA registrations where the collateral is or includes consumer goods, the maximum number of years for renewal is five (5) years. In this case, the renewal period is calculated from the time this form is registered.

Note that under the RSLA the total registration period including renewals must not exceed 3 years.

Complete lines 08/16 and 09/17.

Authorized Signature

Mandatory -- See Guide for samples.

Method of Registration

Submit this form with the appropriate fee to any Branch Registry Office (see appendix in Guide) or mail with cheque (made payable to the Minister of Finance) to:

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

NOTICE TO REGISTRANT

The Verification Statement is sent to you as a courtesy only and is not a certificate. Verify that the information contained in the statement is accurate.

The courtesy notice brings to your attention a condition (as indicated) of which you may not be aware. If it is your opinion that the condition may affect the validity of the registration, you may wish to take appropriate corrective action.

NOTICE TO DEBTOR

This Verification Statement indicates that a notice has been registered in the Personal Property Security Registration System naming you as the Debtor in a transaction made with the Secured Party/Lien Claimant. (In some instances the Registering Agent of the Secured Party/Lien Claimant may appear on line 08/16 or 16 of this statement).

Please review the information to make certain it is accurate. If it is not or if you require additional information, contact the Secured Party/Lien Claimant.

INSTRUCTIONS GÉNÉRALES

Cette formule ne doit être utilisée que pour les renouvellements ou les mainlevées.

Pour les instructions sur la façon de remplir cette formule, veuillez consulter le Guide pour l'enregistrement et la recherche des sûretés mobilières. Des exemplaires sont disponibles dans tous les bureaux d'enregistrement régionaux ou vous pouvez en faire la demande en écrivant à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

Votre demande doit être accompagnée d'une enveloppe d'un format minimum de 255mm x 330mm (10" x 13") et affranchie pour un poids de 365g pour chaque exemplaire du guide.

Machine à écrire

Taper en lettres majuscules seulement et utiliser un ruban d'encre noire et un espacement de 10 ou 12 points de densité suffisante dans le but de faciliter le transfert sur microfilm.

Les caractères doivent être indiqués dans les espaces prévus à cette fin sur la formule.

Correction des erreurs

Si une erreur est faite sur la ligne 31, la formule 3C ne peut être acceptée aux fins d'enregistrement. Une formule 2C devra être remplie et enregistrée. Pour corriger toute autre erreur, taper un «X» sur les mots ou les chiffres erronés, laisser un espace et retaper.

Ligne 31

Remplir la case appropriée en inscrivant:

B pour un renouvellement
C pour une mainlevée

S'il s'agit d'un renouvellement(B), indiquer le nombre d'années supplémentaires dans la case suivante.

AU MOMENT DU RENOUELEMENT le nombre d'années supplémentaires indiqué sera ajouté à la période totale d'enregistrement.

S'il s'agit d'enregistrements effectués aux termes de la Loi sur les sûretés mobilières, lorsque les biens grevés constituent ou comprennent des biens de consommation, le nombre maximal d'années de renouvellement est limité à cinq (5). En ce cas, la période de renouvellement est calculée à partir de la date d'enregistrement de la présente formule.

Veuillez noter qu'aux termes de la Loi sur le privilège des réparateurs et des entrepreneurs, la période d'enregistrement, y compris les renouvellements, ne peut dépasser trois ans.

Remplir les lignes 08/16 et 09/17.

Signature autorisée.

La signature est obligatoire. Consulter les exemples donnés dans le guide.

Méthode d'enregistrement

Présenter cette formule et payer les frais applicables à n'importe quel bureau régional d'enregistrement (consulter l'annexe du guide) ou poster le tout accompagné d'un chèque (à l'ordre du ministre des Finances) à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

AVIS AU DÉPOSANT

Cet état de vérification est expédié à titre gracieux seulement et ne constitue pas un certificat. Veuillez vérifier l'exactitude des renseignements qui y apparaissent.

Cet état à titre gracieux peut attirer votre attention sur une situation (telle qu'indiquée) dont vous n'êtes peut-être pas au courant. Si vous croyez que cette situation peut affecter la validité de l'enregistrement, vous pouvez prendre les mesures nécessaires pour y remédier.

AVIS AU DÉBITEUR

Cet état de vérification indique qu'un avis a été enregistré dans le système d'enregistrement des sûretés mobilières en indiquant votre nom comme débiteur en relation avec une transaction effectuée avec le créancier garanti ou le créancier privilégié (Dans certain cas, le nom de l'agent d'enregistrement de le créancier garanti ou le créancier privilégié peut-être indiqué sur la ligne 08/16 ou 16 de l'état).

Veuillez vérifier l'exactitude des renseignements qui y apparaissent. En cas d'inexactitude, ou pour obtenir des renseignements supplémentaires, veuillez communiquer avec la partie garantie ou le titulaire du privilège.

D+H Limited Partnership (BCBM44)

Report Date: May 26, 2021

BCBM44F335989-1

REGISTERED

REGISTRATION STATEMENT (ON)

**REGISTRATION
INFORMATION**

Registration Number	Registration Date	Registration Time	Expiry Date
20200408153815901221	8 APR 2020	0:00AM	8 APR 2025
Reference File Number			
761434362			
Type of Registration	Life of Registration		
SECURITY AGREEMENT	5 Years		

SECURED PARTY INFORMATION**REGISTER**

Bank of Montreal
20 ERB STREET, SUITE 101 WATERLOO N2L 1T2 ON

DEBTOR INFORMATION**REGISTER**

9440763 CANADA INC.
43 FLORADALE DRIVE MISSISSAUGA ON L5B 1G1

COLLATERAL CLASSIFICATION

Inventory	Equipment	Consumer Goods	Accounts	Other	Vehicle Included
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Amount secured	Maturity date
\$0	NO FIXED DATE

GENERAL COLLATERAL

GENERAL SECURITY AGREEMENT RELATING TO THE ASSETS LOCATED AT 660
BARTON STREET, STONEY CREEK, ONTARIO L8L 3A4.

Your reference 2150386 ONTARIO INC.

Web Requestor percom\mrayo

This is Exhibit “K” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Enquiry Result

File Currency: 03OCT 2024

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor									
Search Conducted On	9440763 CANADA INC.									
File Currency	03OCT 2024									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	503072964	1	3	1	4	28FEB 2030				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Cautions Filing	Page of	Total Pages	Motor Vehicle Schedule		Registration Number	Registered Under	Registration Period		
503072964		001	1			20240228 1808 1532 4660	P PPSA	06		
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	9440763 CANADA INC.									
	Address					City	Province	Postal Code		
	660 BARTON STREET					STONEY CREEK	ON	L8E5L6		
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
	25JUN1980		MANSOOR					ELAHI		
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	Address					City	Province	Postal Code		
	33 BLUE BONNET DRIVE					BRAMPTON	ON	L6Y4N4		
Secured Party	Secured Party / Lien Claimant									
	ROYAL BANK OF CANADA									
	Address					City	Province	Postal Code		
	10 YORK MILLS ROAD 3RD FLOOR					TORONTO	ON	M2P 0A2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
	X					X	99092.76	23FEB2030		
Motor Vehicle Description	Year	Make				Model		V.I.N.		
	2019	MERCEDES-BENZ				AMG GT		WDD7X8KBXKA007919		
General Collateral Description	General Collateral Description									

Registering Agent	Registering Agent				
	D + H LIMITED PARTNERSHIP				
	Address	115	City	Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR		MISSISSAUGA	ON	L4Z 1H8

END OF FAMILY


Type of Search	Business Debtor								
Search Conducted On	9440763 CANADA INC.								
File Currency	03OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	761434362	2	3	2	4	08APR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
761434362		001	1		20200408 1538 1590 1221	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	9440763 CANADA INC.					3120223			
	Address				City	Province	Postal Code		
	43 FLORADALE DRIVE				MISSISSAUGA	ON	L5B 1G1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	20 ERB STREET, SUITE 101				WATERLOO	ON	N2L 1T2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	GENERAL SECURITY AGREEMENT RELATING TO THE ASSETS LOCATED AT 660								
	BARTON STREET, STONEY CREEK, ONTARIO L8L 3A4.								
Registering Agent	Registering Agent								
	SCARFONE HAWKINS LLP								
	Address				City	Province	Postal Code		
	ONE JAMES STREET SOUTH,14TH FLOOR PO BOX				HAMILTON	ON	L8N 3P9		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	9440763 CANADA INC.									
File Currency	03OCT 2024									
	File Number	Family	of Families	Page	of Pages					
	761434362	2	3	3	4					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20210917 1443 1590 5550					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	761434362			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	9440763 CANADA INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	AMENDED TO CORRECT GENERAL COLLATERAL DESCRIPTION.									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
		X	X	X	X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	GENERAL SECURITY AGREEMENT									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	TORKIN MANES LLP (B. COHEN/S. JANKOWSKI)									

	Address		City	Province	Postal Code
	1500-151 YONGE STREET	118	TORONTO	ON	M5C 2W7

END OF FAMILY

At ServiceOntario, we respect your right to privacy and value the trust you place in us. [Read more about ServiceOntario's Privacy Statement.](#) 

This is Exhibit “L” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with **9440763 CANADA INC.** (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of **ONE HUNDRED AND TWENTY-FIVE THOUSAND Dollars \$125,000.00** plus interest thereon at a rate of 3.0 per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee,

shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of **ONTARIO** and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank..

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.


It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.


DATED as of March 6, 2020.

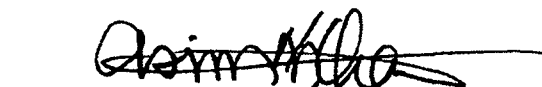
This clause
applies to
the Province
of Québec
only

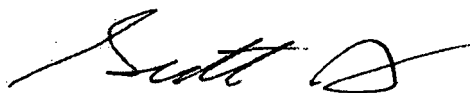
Witness to
sign for each
individual
(i.e. natural
person)
guarantor
who signs.

WITNESS(ES) TO SIGNATURES OF INDIVIDUAL(S)


Name: Chun Scott Y. Au


Name: Chun Scott Y. Au


Name: Asim Khan


Name: Chun Scott Y. Au

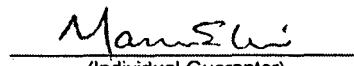
SIGNATURE OF GUARANTOR(S)


(Individual Guarantor)

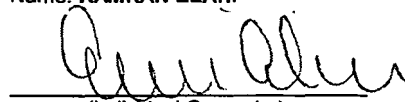
Name: AFTAB ELAHI


(Individual Guarantor)

Name: RAFFET ELAHI


(Individual Guarantor)

Name: KAMRAN ELAHI


(Individual Guarantor)

Name: EMILIA MANSOOR

2150386 ONTARIO INC.
(Name of Corporation/Entity Guarantor)

By: 

Name: AFTAB ELAHI, President

Title: President

I have authority to bind the corporation.

This is Exhibit “M” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Company Legal Name: 2150386 ONTARIO INC.

Document Name: LF984 - Letter of Agreement

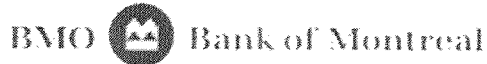
Customer Tracking ID: 624269483062800

Application ID: 200182496

ATTENTION:

Please do not remove or discard this sheet and ensure that it is returned with the attached document(s).

Letter of Agreement



50 BAY STREET SOUTH,
HAMILTON, ON L8P 4V9

December 05, 2019

2150386 ONTARIO INC.
660 BARTON ST,
STONEY CREEK, ONTARIO L8E 5L6

Attention: Aftab Elahi

LETTER OF AGREEMENT

Bank of Montreal ("**BMO**") is pleased to advise that it has authorized the following new credit Facilities for 2150386 ONTARIO INC. (each, a "**Facility**" and collectively, the "**Facilities**") on the terms and conditions outlined in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements, any Advance under any Facility hereunder will be made at BMO's sole discretion. Any unutilized portion of any Facility hereunder may be cancelled by BMO at any time without prior notice.

Borrower(s):	2150386 ONTARIO INC. (the "Borrower")
Guarantor(s):	9440763 CANADA INC., KAMRAN ELAHI, EMILIA MANSOOR, AFTAB ELAHI, RAFFET ELAHI (the "Guarantor(s)")
Total Facility Limit:	The total approved amount of all facilities shall not exceed \$7,800,000.00 at any time.

Facility # 1

Facility Authorization: \$7,800,000.00 CAD

Type of Loan: Real Estate Financing

Purpose: refinancing of the Private mortgage for the Property 660 Barton St, Stoney Creek, to consolidate debt

Maximum Amortization: 240 months

Advance Options (each a "Loan" and collectively the "Loans")	Cap Amount	Additional Details
--	-------------------	---------------------------

**Fixed Rate
Term Loan**

Type of Loan: Closed Term Loan

Interest Rate: To be determined at time of Advance. By way of reference only, the rate in effect as of December 5, 2019 for a 5 year term is 4.90% per annum; and the rate is valid for 14 days, and thereafter subject to change at BMO's sole discretion from time to time.

Notwithstanding the foregoing and unless otherwise prohibited by law, if the Loan is not paid in full with interest at the Maturity Date, the Loan shall bear interest at a rate per annum equal to the sum of 3% plus the Prime Rate, determined and accrued daily and compounded monthly, not in advance, on the outstanding balance, from the Maturity Date and both before and after demand and both before and after judgment until actual payment in full.

Repayment Terms: Equal monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the Loan amount, payment frequency, amortization, and term.

OR

Blended monthly payments comprising principal and interest to be paid monthly in arrears, on the last day of each month. The amount of the payment will be determined based on the Loan amount, term, amortization and the interest rate in effect at the time of the Advance.

The balance of the Loan then outstanding, together with all accrued and unpaid interest, shall be due and payable at the end of the term of the Loan.

Prepayment Terms:

May not be prepaid, in whole or in part, prior to the maturity date.

Maximum Term: 5 years

Maturity Date: The last day of the month determined based on the term selected and the date of advance.

Other:

Demand Loan
Non
Revolving

Interest Rate: Prime Rate plus 2.00%. Interest is calculated monthly in arrears, and payable monthly. The Prime Rate in effect as of December 05, 2019 is 3.95%.

Repayment Terms: Repayable on demand, provided that until demand is made by BMO:

Blended monthly payments comprising principal and interest to be paid in arrears, on the last day of each month. The amount of the payment will be initially determined based on the Loan amount, amortization and the interest rate in effect at the time of the Advance. Subject to review at BMO's sole discretion.

OR

Equal monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the Loan amount, amortization and the interest rate in effect at the time of the Advance, as applicable.

Prepayments of principal in whole or in part are permitted, without penalty

The aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization for this Facility.

Each Loan under this Facility shall be a separate Loan, shall be non-revolving and shall be permanently reduced by any repayments or payments by the Borrower.

At the request of the Borrower, the rate may be fixed up to 45 days before the Advance is made. If requested, the Borrower shall pay a refundable rate reservation fee of 1% of the principal amount of the Advance, which fee will be refunded to the Borrower on the day the Advance is made. In the event that the Advance is cancelled by the Borrower, such fee will not be refunded to the Borrower.

The Borrower shall give to BMO 5 Business Days notice with respect to any request for a Loan under this Facility.

Conditions Precedent to Advances:

BMO will not be required to make any advance to the Borrower unless and until each of the conditions set out below and in Schedule C has been completed to BMO's satisfaction

1. Completion of all loan and account documents and all Security as outlined below.
2. Compliance with all covenants, representations and warranties in all loan documents and Security.
3. Receipt of all information necessary for BMO to comply with all legal and internal requirements in respect of money laundering and proceeds of crime legislation, and "know your customer" requirements.
4. Satisfactory review by BMO of insurance policies issued to the Borrower and each Guarantor, if any, and compliance with any changes required to satisfy BMO's insurance requirements.
5. Confirmation of no material adverse change to the Borrower and the Guarantor and their respective property and assets since the latest financial statements provided to BMO.
6. Confirmation that no default or breach under this Letter of Agreement, any of the loan documents or the Security has occurred.
7. Borrower to deposit their share of the payout funds (approximately \$751,000) into BMO account prior to loan advance and total funds of \$8,551,000 to be forwarded to Solicitor In Trust to control payouts as outlined below
8. BMO Solicitor to control payout of Source deduction - \$ 397,000 or as per pay out statement and release all liens on the properties
9. BMO Solicitor to control payout HST - \$ 48,000 or as per pay out statement and release all liens on the properties
10. BMO Solicitor to control payout of Penalties and interest (CRA) - \$ 332,000 or as per pay out statement and release all liens on the properties
11. BMO Solicitor to control payout of moneys owed to Ministry of labor - \$ 38,000 or as per pay out statement and release all liens on the properties
12. BMO Solicitor to control payout of BDC loan for approximately \$ 169,000- under personal credit bureau of Aftab elahi
13. BMO Solicitor to control payout of Property tax owed for 660 Barton St, Hamilton for appr \$500,000 or as per pay out statement
14. BMO Solicitor to control payout of CPL judgement - approximately \$ 817,000 (Court litigation procedure from previous owner for unpaid HVAC work)
15. BMO Solicitor to control payout of Stigma 1st mortgage appx \$6,250,000 and ensure mortgage is discharged
16. BMO Solicitor to confirm the only remaining charge against 660 Barton Ave., Hamilton, Ont, is the BMO 1st Mortgage of \$7,800,000
17. BMO Solicitor to confirm the only PPSA encumbrances against 9440763 Canada Inc and 2150386 Ontario Inc. are the 1st charge GSA's in favor of BMO
18. Completion of all necessary environmental due diligence and receipt of a Phase 1 environmental report satisfactory to BMO (Held)
19. Receipt of satisfactory evidence of compliance with all applicable building and zoning by-laws and building and fire codes with regard to the use, development and occupancy of the Lands.
20. Confirmation or Undertaking that all real property taxes have been paid to date.
21. Satisfactory review (site visit) of the Lands, and the condition of the improvements thereon.
22. Receipt of satisfactory appraisal of the Lands from an appraiser or agrologist satisfactory to BMO confirming a minimum market value of \$13,000,000, together with a letter by the appraiser or agrologist addressed to BMO confirming that BMO may rely on the appraisal for financing purposes (HELD).

Security:

Each of the following documents, instruments, agreements and other assurances (collectively, the "**Security**") shall be delivered to BMO prior to any advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

1. Insurance on a "Fire and Extended Coverage" or "All Risks" basis must be arranged (with satisfactory evidence thereof delivered to BMO) satisfactory to BMO for the full insurable or replacement value with loss payable to BMO. The policy is to contain the Standard Mortgage Clause. A copy of the policy is to be provided
2. Delivery of an Up to Date or Existing survey/certificate of location of Mortgaged Property(ies) and all buildings located on the Mortgaged Property(ies), prepared by a surveyor licensed in the jurisdiction in which the property(ies) is/are located, which:
 - bears the name, address and signature of the surveyor, his official seal and licence number (any, or both), the date of a survey, and
 - includes a Surveyor's Certificate in the form and content required by the jurisdiction(s) in which the property is located
 OR
 - Title insurance from Approved Title Insurance Provider in respect of PT LT 14, CON 2 SALTFLEET, AS IN CD284819; S/T CD247131, VM58024 STONEY CREEK CITY OF HAMILTON naming BMO as beneficiary
3. Registered first-ranking All Indebtedness/Collateral Mortgage in the amount of \$8,000,000.00 registered over PT LT 14, CON 2 SALTFLEET, AS IN CD284819; S/T CD247131, VM58024 STONEY CREEK CITY OF HAMILTON with the municipal address of 660 Barton st., Hamilton, ON, (the "Mortgaged Property") with appropriate enabling resolutions and documentation - Security is shared with the related 9440763 Canada Inc.
4. Assignment of Rents over 660 Barton st., Hamilton, ON, to be registered under PPSA if applicable.
5. \$7,800,000.00 Personal guarantee from KAMRAN ELAHI, EMILIA MANSOOR with independent legal advice for Emilia
6. \$7,800,000.00 Corporate guarantee from 9440763 CANADA INC.
7. \$7,800,000.00 Personal guarantee from AFTAB ELAHI, RAFFET ELAHI with independent legal advice for Raffet
8. Registered second-ranking All Indebtedness/Collateral Mortgage in the amount of \$500,000.00 registered over PCL 231-1, SEC43M952; LT231, PL 43M952, T/T/W PT LT 15, CON 2, WHS, PT 5, 43R13915 AS IN RO721532; S/T RIGHT AS IN LT1337344; S/T LT1105932, LT1275049; CITY OF BRAMPTON with the municipal address of 33 Blue Bonnet Drive, Brampton, ON, (the "Mortgaged Property") with appropriate enabling resolutions and documentation with enabling resolution for Aftab Elahi
9. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower with a First ranking for CDN Accounts Receivable, Machinery and Equipment, Inventory/Warehouse Receipts and Other assets
10. Assignment Postponement and Subordination of shareholder loans to be signed by Aftab Elahi
11. Solicitor Letter of opinion to include All confirmations of payouts: up to date Property search over 670 Barton St, owed by Aftab; 2. 449 Woodward Ave, Hamilton- owned by Aftab; 3. 43 Floradale DR, Mississauga -owned by Aftab to make sure Government liens discharged

Any other documents, instruments or agreements as may be required by BMO, acting reasonably

Covenants:

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial	Description	Requirement	Frequency
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Covenant			
Debt service coverage ratio	(Net Income after Taxes + Interest + Depreciation + Amortization - Dividends) / (CPLTD + Interest)- to be tested on combined basis of 9440763 Canada Inc and 2150386 Ontario Inc.	Greater Than or Equal To 1.5	Annually

Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

1. The Borrower will not, without BMO's prior written consent, participate in any retrofit project or energy or water efficiency project affecting the Mortgaged Property which would have the effect of creating a lien, hypothec or other interest (including, but without limitation, a local improvement charge or similar interest) in the Mortgaged Property ranking, or potentially ranking, in priority to or *pari passu* with the interest of BMO in the Mortgaged Property, whether or not such project is sponsored or endorsed by a municipal or other government, governmental organization or utility.
2. The following security will be held to support the liabilities of the borrower and 9440763 Canada Inc.:
 - Registered first-ranking All Indebtedness/Collateral Mortgage in the amount of \$8,000,000.00 registered over PT LT 14, CON 2 SALT FLEET, AS IN CD284819; S/T CD247131, VM58024 STONEY CREEK CITY OF HAMILTON with the municipal address of 660 Barton st., Hamilton, ON, (the "Mortgaged Property") with appropriate enabling resolutions and documentation - Security is shared with the related 9440763 Canada Inc.
 - Assignment of Rents over 660 Barton st., Hamilton, ON, to be registered under PPSA.
 - Solicitor Letter of opinion
 - Title insurance

Reporting Requirements:

Annual	<ol style="list-style-type: none"> 1. Review Engagement Financial Statements for the Borrower and corporate guarantors 2. Personal Financial Statement of the Personal Guarantors – as requested by BMO 3. Confirmation of property taxes are up to date 4. Confirmation that fire insurance is up to date at Bank's request. 5. Other due diligence materials that may be requested from time to time
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A \$50 per month fee will be applied for non compliance with reporting requirements. The application of this fee does not waive the default condition.

Prompt notification of management letters, default notices, litigation, and any other material events

Satisfactory evidence that all taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any representation or warranty provided in any document executed in connection with a Facility or any Security, shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Noteless Advances:

The Borrower acknowledges that the actual recording of the amount of any advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute *prima facie* evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal and consulting fees), and the enforcement of the Security are for the account of the Borrower.

A one-time fee ("Fee") of \$45,000.00 is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Credit renewal fees will be payable as advised by BMO annually; at the date of this letter such fees are estimated to be \$ 7,500.00.

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

Banking Services:

The Borrower shall maintain its bank accounts, solely with BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating accounts with BMO. In the event the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered

under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Ontario and the federal laws of Canada applicable therein.

Schedules:

The following Schedules are attached to and form part of this letter of agreement:

Schedule A – Covenants

Schedule B – Representations and Warranties


Schedule C – Conditions Precedent to Advances

BMO's Legal Counsel: Konstantine Ketsetzis
 Scarfone Hawkins LLP
 One James Street South, Hamilton, ON L8P 4K5
 Ph: 905-523-1333, ext. 333
 Fax: 905-523-5878
 Email: Ketsetzis@shlaw.ca]

In accepting this Letter of Agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its obligations to BMO, any obligation to advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than December 9, 2019]. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall not be required to proceed with any of the Facilities.

Yours truly,
 BANK OF MONTREAL

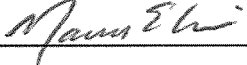
By: 
 Name: ED VANDERVELDE
 Title: Senior Relationship Manager

Accepted and agreed to this 9th day of December, 2019

BORROWER:**2150386 ONTARIO INC**Signature: 


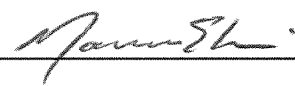

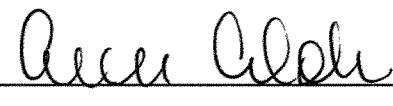




Name: _____

Title: _____

GUARANTOR(S)**9440763 CANADA INC.**Signature:  Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____

Witness:  Signature: Name: _____ Name: **KAMRAN ELAHI**Witness:  Signature: Name: _____ Name: **EMILIA MANSOOR**Witness:  Signature: Name: _____ Name: **AFTAB ELAHI**Witness:  Signature: Name: _____ Name: **RAFFET ELAHI**

SCHEDULE ACOVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility
2. Maintenance of corporate existence and status, if applicable
3. Payment of all taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholding)
4. Compliance with all material laws, regulations and applicable permits or approvals (including health, safety and employment standards, labour codes and environmental laws)
5. Compliance with all material agreements
6. Use of proceeds to be consistent with the approved purpose
7. Notices of death of Borrower or Guarantor, default, material litigation, and regulatory proceedings to be provided to BMO on a timely basis
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies
9. No assumption of additional indebtedness or guarantee obligations by Borrower without prior written consent of BMO
10. No liens or encumbrances on any assets except with the prior written consent of BMO
11. No change of control or ownership of the Borrower without the prior written consent of BMO
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.

SCHEDULE BREPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to performs its obligations hereunder and thereunder
2. It is in compliance with all applicable laws (including environmental laws) and its existing agreements
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a material adverse effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor
6. There is no material litigation pending against it or, to its knowledge, threatened against or affecting it
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required taxes
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration obligations
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business
11. It is not in default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.

SCHEDULE CCONDITIONS PRECEDENT TO ADVANCES

1. Evidence of corporate (or other) status and authority
2. Completion and registration (as applicable) of all Security (defined herein) and other supporting documents
3. Completion of all facility documentation and account agreements and authorities, as applicable
4. Compliance with all representations and warranties contained herein
5. Compliance with all covenants (financial and non-financial) contained herein
6. No Event of Default (defined herein) shall have occurred and be continuing
7. Compliance with all laws (including environmental)
8. Payment of all fees and expenses
9. Receipt of all necessary material governmental, regulatory and other third party approvals including environmental approvals and certificates
10. Satisfactory due diligence (including, without limitation, anti-money laundering, proceeds of crime and "know your customer" requirements and procedures, environmental and insurance due diligence)
11. Repayment of all existing indebtedness (excluding permitted indebtedness), as applicable.
12. Satisfactory review of material contracts, as applicable
13. Satisfactory review by BMO (or, at BMO's option and the Borrower's expense, an insurance consultant) of insurance policies issued to the Borrower(s) and/or the Guarantor(s) and compliance with any changes required to satisfy BMO's insurance requirements
14. Disclosure of all material contingent obligations
15. Confirmation that no shares of the Borrower held by the principal shareholders have been pledged as security for any financial or other indebtedness
16. Corporate taxes of the Borrower and corporate/personal taxes of the Guarantor(s) are to be confirmed current and up-to-date
17. Satisfactory evidence that all other taxes payable by the Borrower and Guarantor(s) (including, without limitation, GST, HST, sales tax, and withholdings) have been paid to date
18. No material judgments or material legal action initiated against the Borrower and/or any Guarantor(s)
19. Any other document or action which BMO may reasonably require

This is Exhibit “N” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

List all
premises
and asset
locations, by
schedule, if
necessary

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:
660 BARTON STREET, STONEY CREEK, ONTARIO L8L 3A4

Attach a
schedule, if
equipment is
to be listed

2. The Debtor hereby:

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and
- (e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immoveable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situate or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligation of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral

or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral :

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor Acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally.


The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

Insert date
of execution

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the 6 day of March, 2020.
(year)

To be signed by
Debtor;
if Debtor is a
corporation ensure
signatures are
authorized and if
Debtor is a
corporation with a
corporate seal, affix
Corporate Seal;
Debtor's name
should be typed

2150386 ONTARIO INC.


AFTAB ELAHI - PRESIDENT

CORPORATE AUTHORIZING RESOLUTION

Required only
for a
corporation

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed
by Secretary or
other authorized
officer;
insert name
of corporation

I am the _____ Secretary _____ of 2150386 Ontario Inc.
_____ and I hereby certify that:

Insert
appropriate
date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 6 day of March, 2020;
(year)
2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

Use applicable
clause

(or where applicable - the Company is subject to the *Business Corporations Act of Ontario* and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*.)

To be signed by
Secretary or other
authorized officer;
affix corporate seal



Secretary C. S.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligation of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral

This is Exhibit "O" referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

The applicant(s) hereby applies to the Land Registrar.

Properties

PIN 17354 - 0001 LT *Interest/Estate* Fee Simple
Description PT LT 14, CON 2 SALT FLEET , AS IN CD284819 ; S/T CD247131, VM58024 STONEY CREEK CITY OF HAMILTON
Address 660 BARTON STREET
 STONEY CREEK

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 2150386 ONTARIO INC.
Address for Service 660 Barton Street, Stoney Creek,
 Ontario L8L 3A4
I, Aftab Elahi, President, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
-------------------	-----------------	--------------

<i>Name</i>	BANK OF MONTREAL
<i>Address for Service</i>	Marsland Centre 20 Erb Street West Suite 101 Waterloo, ON N2L 1T2

Provisions

<i>Principal</i>	\$8,000,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>	monthly, not in advance		
<i>Balance Due Date</i>	ON DEMAND		
<i>Interest Rate</i>	Chargee's Prime Rate + 5% per annum		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	ON DEMAND		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	201607		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>	9440763 Canada Inc., Kamran Elahi, Emilia Mansoor, Aftab Elahi, Raffet Elahi		

Signed By

Lindsay Carol Moore	1 James Street South, 14 th floor, PO Box 926 Depo Hamilton L8N 3P9	acting for Chargor(s)	Signed	2020 04 08
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Tel 905-523-1333
Fax 905-523-5878
I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

SCARFONE HAWKINS LLP	1 James Street South, 14 th floor, PO Box 926 Depo Hamilton L8N 3P9	2020 04 08
----------------------	--	------------

Tel 905-523-1333
Fax 905-523-5878

The applicant(s) hereby applies to the Land Registrar.

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.05
<i>Total Paid</i>	\$65.05

File Number

Chargee Client File Number : 19R2187

This is Exhibit “P” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written in a cursive style.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

GENERAL ASSIGNMENT OF RENTS

TO: BANK OF MONTREAL

RE: Bank of Montreal (the "**Lender**") loan/first mortgage to 2150386 Ontario Inc. (the "**Borrower**"), guaranteed by 9440763 Canada Inc., Kamran Elahi, Emilia Mansoor, Aftab Elahi and Raffet Elahi (the "**Guarantors**"), pursuant to a facility letter dated December 5, 2019, as it may be amended from time to time (the "**Facility Letter**"), relating to the property municipally known as 660 Barton Street, Stoney Creek, Ontario and legally described in PIN 17354-0001(LT) (the "**Property**")

1. RECITALS

1.1 Description of Mortgage

Pursuant to the Facility Letter, the Borrower (the "**Assignor**") has borrowed or agreed to borrow from the Lender (the "**Assignee**") the amounts set out therein (the "**Loan**") and has agreed to execute and deliver to the Assignee a certain mortgage (the "**Mortgage**") in the face amount of Eight Million Dollars (\$8,000,000.00) given by the Assignor to the Assignee registered or to be registered in the Registry Office for the Land Titles Division of Wentworth and affecting the lands legally described in PIN 17354-0001(LT) (the "**Mortgaged Premises**"), and has covenanted to repay the Loan together with interest thereon at the rate, in the manner and amounts and at the times specified in the Mortgage, and to perform the terms, covenants and provisions contained in the Mortgage.

2. GRANTING CLAUSES

2.1 To secure the payment of the Mortgage and to assure performance of the agreements contained herein and in the Mortgage, the Assignor assigns to Assignee, the Assignor's right, title and interest in:

- (a) All oral and written leases, offers to lease with, or other agreements for use or occupancy made to or agreed to by any person or entity (including without limitation of the foregoing, the Assignor and Assignee under the powers granted herein), and any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to all or any part of the Mortgaged Premises, whether such leases or other agreements have heretofore been made or as are in the future made or agreed to (such leases, offers to lease and other use or occupancy agreements being referred to as (the "**Leases**"));
- (b) The rents, issues and profits (collectively the "**Rents**") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Mortgaged Premises;
- (c) All rights, powers, privileges, options and other benefits (collectively the "**Rights**") of the Assignor under the Leases, including without limitation the following:

- (i) The right upon default under the Leases to receive and collect all Rents, income, revenues, insurance proceeds, condemnation awards, moneys and security deposits or the like pursuant to any of the provisions thereof, whether as Rents or otherwise (except sums payable directly to any person other than the lessor thereunder);
- (ii) The right to make all waivers and agreements, including waivers of obligations of lessees;
- (iii) The right to give all notices, permissions, consents and releases, including consent to the subordination of the interest of a lessee;
- (iv) The right to take such action upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;
- (v) The right to do any and all other things whatsoever which the Assignor, as lessor, is or may become entitled to under the Leases; and
- (vi) The right to exercise any option; and
- (d) Any and all guarantees (the "**Guarantees**") of any of the Leases, and the rights, powers, privileges and other benefits of the Assignor under the Guarantees; and the Assignor authorizes the Assignee in the event of the Assignor's Default:
- (e) To manage the Mortgaged Premises and let and relet the Mortgaged Premises, or any part thereof according to the Assignee's own discretion;
- (f) To prosecute or defend any suits in connection with the Mortgaged Premises in the name of either or both of the Assignee or the Assignor as it may consider desirable;
- (g) To enforce or take any other action in connection with the Leases in the name of either or both of the Assignee or the Assignor;
- (h) To make such repairs to the Mortgaged Premises as the Assignee may deem advisable; and
- (i) To do anything in or about the Mortgaged Premises that the Assignee may reasonably deem advisable and that the Assignor has the right or power to do.

3. COVENANTS, REPRESENTATIONS AND WARRANTIES

3.1 Power Coupled with Interest

This Assignment of Leases and Rents (including without limitation the appointment in section 3.5) confers upon the Assignee a power coupled with an interest and cannot be revoked by the Assignor.

3.2 Title

The Assignor warrants that during the term of the Mortgage the Assignor will be the sole owner of the entire lessor's interest in the Leases and will have full right to assign such Leases and the Rents due or to become due thereunder; that there will be no previous assignments thereof; that said Leases will be valid and enforceable and will not have been altered, modified or amended in any manner whatsoever; that the lessees are not in default under any of the terms, covenants or conditions thereof and that such lessees will have no defences, set-offs or counterclaims against the lessor; that no rent reserved in said Leases will have been assigned in priority to this assignment and that no rent for any period subsequent to the date of this assignment will have been collected in advance of the time when the said rent became payable under the terms of the said Leases, save and except for prepaid rent, which shall not exceed one month, and security deposits set out in the Leases.

3.3 Management

The Assignor covenants to observe and perform all the obligations imposed upon the lessor under the Leases and not to do or permit to be done anything to impair the security thereof; to cause the Mortgaged Premises to be maintained and managed in accordance with sound business practices; not to collect any of the rent, income and profits arising or accruing under the said Leases or from the Mortgaged Premises in advance of the time when the same shall become due, save and except for prepaid rent which shall not exceed one month and security deposits set out in the Leases; not to subordinate said Leases to any mortgage or such other encumbrance or permit, consent or agree to such subordination in priority or *pari passu* to executed security in favour of the Assignee, not to alter, modify, amend or change, other than in the ordinary course of business, or default under the terms of said Leases or, other than in the ordinary course of business, give any consent, concession or waiver or exercise any option of the lessor permitted by such terms or, other than in the ordinary course of business, cancel or terminate said Leases or accept the surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the premises demised thereby or of any interest therein so as to effect directly or indirectly, promptly or remotely a merger of the estates and rights of, or a termination or elimination of the obligations of lessees thereunder in priority or *pari passu* to executed security in favour of the Assignee; not to waive, alter, modify or change the terms of any Guarantees of said Leases or cancel or terminate such Guarantees, in each case, other than in the ordinary course of business; not to consent to any assignment of or subletting under said Leases by the lessee in priority or *pari passu* to executed security in favour of the Assignee, except to the extent that any such lease provides that the consent of the lessor shall not be unreasonably withheld; at the Assignee's request, to execute and deliver all such further assurances and assignments as the Assignee shall from time to time reasonably require; to cause prompt action, including legal proceedings for enforcement of any of the Leases and all other remedies available to lessor thereunder, to be commenced against any delinquent lessee as soon as reasonably necessary to protect such lessor's interest.

3.4 Notice of Lessor's Default

The Assignor shall cause notice to be given to the Assignee of any default by the lessor known to the lessor under any of the Leases promptly upon the occurrence of such default, but in all events in sufficient time to afford to the Assignee an opportunity to cure any such default prior to the lessee under the subject lease having any right to terminate the lease by reason of such default.

3.5 Assignee to be Creditor of Lessee

The Assignee shall be and be deemed to be the creditor of each lessee in the Leases in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such lessee (without obligation on the part of the Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein) and the Assignor hereby assigns as further security to the Assignee any such money or award and any and all payments made or payable by lessees in lieu of rent with option to the Assignee to apply any such money or award or payments received by the Assignee in reduction of the indebtedness secured by or to be paid under the Mortgage. The Assignor hereby appoints the Assignee as its irrevocable attorney-in-fact to appear after a default in any action and/or collect any such money, award or payment.

4. DEFAULTS AND REMEDIES

4.1 Defaults

Each of the following shall constitute a default ("**Default**") under this Assignment of Leases and Rents:

- (a) The untruth or inaccuracy of any representation or warranty made by the Assignor herein, the failure by the Assignor to perform in a full and timely manner any of Assignor's obligations of whatever nature under this Assignment of Leases and Rents or the Mortgage or the breach of any of the Assignor's covenants contained in this Assignment of Leases and Rents;
- (b) The default by the Assignor under any of the Leases; and
- (c) The default by the Assignor under the Mortgage.

4.2 Exercise of the Assignment of Leases and Rents

- (a) Until Default shall have been made in payment of any sum as provided in the Mortgage or until the breach of any covenant, representation or agreement contained in the Mortgage, the Assignor shall be entitled to receive all Rents and other amounts payable, and to exercise all of the lessor's rights, under the Leases and Guarantees;
- (c) In the event of Default then in addition to the rights hereby assigned to the Assignee, the Assignee may collect the Rents and/or manage the Mortgaged Premises without regard to the adequacy of the security and without waiving such Default;
- (d) In the event the Assignee elects to invoke any of its rights hereunder and thereafter, for any reason, relinquishes to the Assignor such rights, this Assignment of Leases and Rents shall in no respect be terminated but instead remain in full force and effect until the indebtedness represented by the Mortgage is paid in full, it being the intent of the parties that Assignee shall, from time to time upon the occurrence of any Default, have all the rights granted hereby.

4.3 Nature of Remedies

No delay or omission on the part of the Assignee in the exercise of any remedy for a Default shall operate as a waiver hereof. The remedies available to the Assignee under this Assignment of Leases and Rents shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the Mortgage.

The said remedies shall be cumulative and concurrent and not alternative, may be pursued separately, successively or together against the Assignor, against the Mortgaged Premises or any of them at sole discretion of Assignee and may be exercised as often as occasion therefor shall arise.

4.4 Application of Rents

The Assignee shall have the power to apply the Rents, in such order as the Assignee may determine, to the payment of the indebtedness represented by the Mortgage and also toward the payment of any and all sums, monies, costs, charges and expenses incurred by the Assignee in exercise of any of its rights under the Mortgage and all reasonable expenses for the care and management of the Mortgaged Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing real estate and collecting rents, and the reasonable expenses and fees of all attorneys, solicitors, agents and servants, which expenses may be reasonably necessary to exercise the powers granted to the Assignee hereunder. The receipt by Assignee of any Rents pursuant to this Assignment after a Default hereunder and the exercise of any remedies provided for in the Mortgage or hereunder shall not cure such Default or affect or prejudice the exercise of such remedies.

4.5 Limitation of Assignee's Obligations

The Assignee's obligations as to any Rents actually collected shall be discharged by application of such Rents for any of the purposes described in this Assignment of Leases and Rents. The Assignee shall not be liable for uncollected rents or for any claim for damages or set-off arising out of the Assignee's management of the Mortgaged Premises. The Assignee shall not be liable to any lessee for the return of any security deposit made under any lease of any portion of the Mortgaged Premises unless the Assignee shall have received such security deposit from the lessor or such lessee. The Assignee shall not by reason of this Assignment of Leases and Rents or the exercise of any right granted herein be obligated to perform any obligation of the lessor under any of the Leases, nor shall the Assignee be responsible for any act committed by the lessor, or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making the Assignee an Assignee in possession of the Mortgaged Premises or any part thereof.

4.6 Reimbursement

The Assignor shall reimburse, indemnify and hold harmless the Assignee for and from any and all expenses, losses, damages and liabilities which the Assignee may reasonably incur by reason of this Assignment, any of the Leases or expenses, losses, damages and liabilities incurred in exercising any of the rights granted in this Assignment.

4.7 Authorization to Lessees

Each present and future lessee under any of the Leases is hereby authorized and directed to pay the rent payable thereunder to the Assignee upon written demand from Assignee stating that a Default has occurred under this Assignment of Leases and Rents or the Mortgage without inquiry as to whether any such Default has occurred or whether Assignee is rightfully entitled to such rent.

4.8 Discharge

The registration of a Discharge of the Mortgage shall constitute a deemed reassignment of the Leases, Rents and other matters assigned hereunder.

5. MISCELLANEOUS

5.1 Modification of Loan Terms

If the time of payment of all indebtedness secured under the Mortgage or any part thereof is extended at any time or times, if the Mortgage is renewed, modified or replaced or if any security for the Mortgage is released, the Assignor and any other parties now or hereafter liable therefor or interested in the Mortgaged Premises shall be held to consent to such extensions, renewals, modifications, replacements and releases and their liability and the lien hereof shall not be released and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by the Assignee.

5.2 Successors and Assigns

This Assignment of Leases and Rents shall enure to the benefit of and be binding upon the successors and assigns of the Assignor and the Assignee and all persons and entities (including owners and lessees) which may hereafter obtain any interest in the Mortgaged Premises.

5.3 No Merger

Notwithstanding the conveyance or transfer of title to any or all of the Mortgaged Premises to any lessee under any of the Leases, the lessee's leasehold estate under such lease shall not merge into the fee estate and the lessee shall remain obligated under such lease as assigned by this Assignment.

5.4 Notices

Whenever the Assignee or the Assignor desires to give any notice to the other, it shall be sufficient for all purposes if such notice is personally delivered or sent by courier addressed to the intended recipient at the last address theretofore specified by the addressee in a written notice given to the sender. In case no other address has been so specified, notices hereunder shall be delivered or mailed to the following addresses:

Assignee:
Bank of Montreal
Marsland Centre
20 Erb Street, West, Suite 101
Waterloo, Ontario N2L 1T2

Assignor:
 2150386 Ontario Inc.
 660 Barton Street
 Stoney Creek, Ontario
 L8L 3A4

Any notice given in the manner specified herein shall be deemed to have been given on the day it is personally delivered or sent by courier.

5.5 Governing Law

This Assignment of Leases and Rents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

5.6 Severability

If any term or provision contained in this Assignment of Leases and Rents or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Assignment of Leases and Rents or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Assignment of Leases and Rents shall be valid and enforceable to the fullest extent permitted by law.

5.7 Captions

The captions preceding the text of the paragraphs or sub-paragraphs of this Assignment of Leases and Rents are inserted only for convenience of reference and shall not constitute a part of this Assignment of Leases and Rents, nor shall they in any way affect its meaning, construction or effect.

5.8 Time of the Essence

Time shall be of the essence in this Assignment in all respects.

5.9 Conflict Clause

In the event of conflict between the Facility Letter and the terms hereinbefore set forth, the provisions of the Facility Letter shall prevail; provided that any provision hereinbefore contained that is not contained in the Facility Letter and vice versa shall not in and of itself be considered to be inconsistent or in conflict.

DATED this 6 day of March, 2020.

2150386 ONTARIO INC.


Per: 

Name: Aftab Elahi

Title: President

I have the authority to bind the Corporation

This is Exhibit “Q” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN 17354 - 0001 LT
Description PT LT 14, CON 2 SALTFLEET , AS IN CD284819 ; S/T CD247131,VM58024 STONEY CREEK CITY OF HAMILTON
Address 660 BARTON STREET
 STONEY CREEK

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name 2150386 ONTARIO INC.
Address for Service 660 Barton Street, Stoney Creek,
 Ontario L8L 3A4
I, Aftab Elahi, President, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
--------------------	-----------------	--------------

Name BANK OF MONTREAL
Address for Service Marsland Centre
 20 Erb Street West
 Suite 101
 Waterloo, Ontario
 N2L 1T2

Statements

The applicant applies for the entry of a notice of general assignment of rents.
This notice may be deleted by the Land Registrar when the registered instrument, WE1424765 registered on 2020/04/08 to which this notice relates is deleted
Schedule: See Schedules

Signed By

Lindsay Carol Moore	1 James Street South, 14 th floor, PO Box 926 Depo Hamilton L8N 3P9	acting for Applicant(s)	Signed	2020 04 08
Tel 905-523-1333				
Fax 905-523-5878				
I have the authority to sign and register the document on behalf of all parties to the document.				
Lindsay Carol Moore	1 James Street South, 14 th floor, PO Box 926 Depo Hamilton L8N 3P9	acting for Party To(s)	Signed	2020 04 08
Tel 905-523-1333				
Fax 905-523-5878				
I have the authority to sign and register the document on behalf of all parties to the document.				

Submitted By

SCARFONE HAWKINS LLP	1 James Street South, 14 th floor, PO Box 926 Depo Hamilton L8N 3P9	2020 04 08
Tel 905-523-1333		
Fax 905-523-5878		

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.05
<i>Total Paid</i>	\$65.05

The applicant(s) hereby applies to the Land Registrar.

<i>File Number</i>

Party To Client File Number : 19R2187

This is Exhibit “R” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Assignment, Postponement and Subordination Agreement

TO: BANK OF MONTREAL

WHEREAS 2150386 ONTARIO INC. (herein called the "**Customer**") is and/or may hereafter become indebted and/or may hereafter become further indebted or liable to the undersigned (herein called the "**Investor**") from time to time or to corporations, partnerships, trusts or other legal entities directly or indirectly owned or controlled by the Investor (such entities being herein called "**Investor Entities**");

AND WHEREAS the Investor has agreed to enter into this agreement in favour of Bank of Montreal (herein called the "**Bank**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Investor, including, without limitation, the Bank making advances from time to time to the Customer, accepting bills of exchange issued by the Customer or making other credit accommodations for the benefit of the Customer, the Investor covenants and agrees with the Bank as follows:

1. Subject to the provisions hereof, any and all present and future indebtedness and liability of the Customer to the Investor and to any Investor Entity (all of which present and future indebtedness and liability being herein collectively called "**Investor Indebtedness**") is hereby and shall hereafter be postponed and subordinate to all present and future indebtedness and liability whether actual or contingent of the Customer to the Bank (all of which present and future indebtedness and liability being herein collectively called "**Bank Indebtedness**"); and any and all security now or hereafter held, in whole or in part, by the Investor or any Investor Entity to secure Investor Indebtedness (all of which present and future security being herein called "**Investor Security**") is hereby and shall hereafter be postponed and subordinated to all security now or hereafter held by the Bank to secure Bank Indebtedness or any part thereof (all of which present and future Bank security being called "**Bank Security**").
2. In order to give effect to this agreement, the Investor hereby pledges, assigns, transfers and makes over to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness (i) any and all Investor Indebtedness which the Investor may now or hereafter have against the Customer, and (ii) any and all Investor Security in respect of such Investor Indebtedness, and agrees to cause all Investor Entities which are now or hereafter become a creditor of the Customer to pledge, assign, transfer and make over to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness (iii) any and all Investor Indebtedness which such Investor Entities may now or hereafter have against the Customer, and (iv) any and all Investor Security in respect of such Investor Indebtedness. The Investor also agrees, and agrees to cause all Investor Entities to agree, to deliver to the Bank all instruments evidencing a right to payment now or hereafter held by the Investor and all Investor Entities as part of the Investor Security or that otherwise relate to the Investor Indebtedness ("**Investor Instruments**") and, to the extent such Investor Instruments are not already part of the Investor Security, hereby pledges, assigns, transfers and makes over such Investor Instruments and the proceeds thereof to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness.
3. The Investor hereby subrogates to the Bank and agrees to cause all Investor Entities to subrogate to the Bank in all the rights of the Investor and all Investor Entities in respect to Investor Indebtedness, including rights under the Investor Security and rights under all Investor Instruments.
4. The security interest hereunder shall become enforceable (i) upon a failure of the Customer to comply with the terms, conditions and covenants of any part of the Bank Indebtedness or upon the occurrence of an event of default that makes any part of the Bank Indebtedness immediately due and payable, or (ii) upon any receivership, bankruptcy, liquidation or winding-up of the Customer, or (iii) upon any realization of any Investor Security. The Investor hereby authorizes the Bank and agrees to cause all Investor Entities to authorize the Bank to collect and receive any dividends or payments which may be payable to the Investor or such Investor Entities upon the security interest hereunder becoming enforceable. In the event that the total amount of Bank Indebtedness at such time is not paid in full, the Investor hereby authorizes the Bank, and agrees to cause all Investor Entities to authorize the Bank, to apply the amount of the dividends or payments so collected by the Bank in payment of the balance of the Bank Indebtedness and any costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of the Bank Indebtedness, the surplus, if any, to be paid to the Investor or such Investor Entities.
5. The Investor shall execute all sworn statements of claim, assignments and other documents and do all matters and things which may be required by the Bank from time to time or which may be necessary or advisable to carry this agreement into effect, including such measures as may be required to cause Investor Entities which now or hereafter hold Investor Indebtedness of the Customer to enter into an agreement similar hereto.
6. The Investor irrevocably appoints the Bank (and any of its managers) as attorney of the Investor (with full power of substitution) to do, make and execute, in the name of and on behalf of the Investor, all such further acts, documents, matters and things which the Bank may deem necessary or advisable to accomplish the purposes of this agreement including, without limitation, the execution, endorsement and delivery of any documents, the filing or taking of any claims or actions, and the institution of any proceedings which the Bank determines is necessary or advisable to carry this agreement into effect. All acts of the attorney are hereby ratified and approved, and the attorney will not be liable for any act, failure to act or any other matter or thing, except to the extent caused by its own gross negligence or wilful misconduct. The Investor agrees to cause all Investor Entities which are now or hereafter become a creditor of the Customer to appoint the Bank (and any of its managers) as attorney of the Investor (with full power of substitution) on the same terms.

7. The Investor agrees, and agrees to cause all Investor Entities to agree, that Investor Indebtedness owing on the date hereof and Investor Indebtedness which may hereafter become owing by the Customer to the Investor or to any Investor Entity, shall not be paid, withdrawn or substituted but shall hereafter either be retained by the Customer or be paid to the Bank pursuant to this agreement and that any moneys received by the Investor or by any Investor Entity or by any agent on account of any of the Investor Indebtedness shall be held in trust for the Bank, without being used, and forthwith paid to the Bank, except only to the extent that payments or repayments by the Customer to the Investor or Investor Entities are specifically permitted by this agreement.

8. Subject to the provisions of Paragraph 11 of this agreement, payment of reasonable interest by the Customer on the Investor Indebtedness is permitted; but, for greater certainty, repayment of principal is not permitted, unless otherwise expressly provided for in another provision of this agreement.

9. **This Paragraph 9 is applicable only if the Bank has inserted an amount in the blank herein, and shall otherwise be of no force or effect.** Subject to the provisions of Paragraph 11 of this agreement, repayment of principal owed by the Customer pursuant to the Investor Indebtedness in accordance with the terms thereof is permitted if, but only if, the aggregate Investor Indebtedness is at the time of such repayment not less than \$_____ (the "**Minimum Amount**"), and no repayment shall be permitted or shall be deemed to be permitted hereunder which would cause the aggregate Investor Indebtedness to be less than the Minimum Amount.

10. **This Paragraph 10 is applicable only if (a) no amount has been inserted in the blank in Paragraph 9 above and (b) the Customer is subject to Affected Covenants, as defined below, and shall otherwise be of no force or effect.** Subject to the provisions of Paragraph 11 of this agreement, repayment of principal owed by the Customer pursuant to the Investor Indebtedness in accordance with the terms thereof is permitted if, but only if, the Customer is at the time of such repayment in compliance with any financial covenants in favour of the Bank then in force which are calculated with reference to the Investor Indebtedness which is postponed, assigned and subordinated by this agreement (the "**Affected Covenants**"), and no payment shall be permitted or shall be deemed to be permitted hereunder which would cause a breach of any of the Affected Covenants. The Investor, on its own behalf and on behalf of the Investor Entities, hereby (i) acknowledges that the determination of whether any particular financial covenant of the Customer in favour of the Bank is an Affected Covenant may be made in the sole discretion of the Bank and (ii) represents and warrants to and agrees with the Bank that it is familiar with the terms of the Affected Covenants, if any, in place as at the date of this agreement and that it will confirm the status of existing or future Affected Covenants with the Customer prior to any future repayment of Investor Indebtedness.

11. Payments or permitted repayments, if any, pursuant to Paragraphs 8, 9 or 10 of this agreement, may be made only (a) while the security interest referred to in Paragraph 4 of this agreement has not become enforceable in accordance with the terms thereof, (b) while the Customer is in compliance with the terms, conditions and covenants in respect of the Bank Indebtedness, and (c) subject to the Bank's verification procedures in respect of compliance by the Investor, the Investor Entities and the Customer with the terms hereof and with the terms, conditions and covenants in respect of the Bank Indebtedness, and the Investor, the Investor Entities and the Customer each agree to respond promptly to any request received from the Bank for information required to confirm such compliance.

12. Except with the prior written consent of the Bank, the Investor shall not assign or hypothecate and will cause any Investor Entity not to assign or hypothecate any Investor Indebtedness or any part thereof or any Investor Security or any part thereof to any other party or ask for or obtain any negotiable paper or other instrument evidencing a right to payment or other evidence of the same.

13. The covenants and agreements herein contained shall extend to and be binding upon, and enure to the benefit of, the successors and assigns of the Investor and the Bank.

14. This agreement shall be construed pursuant to and governed by the laws applicable in the province wherein the Branch of the Bank where the Customer's account is kept is located.

15. The Investor waives the right to receive any financing statement or financing change statement registered by the Bank and any confirmation of registration or verification statement issued.


16. The Investor acknowledges receipt of a copy of this agreement.

17. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

[Signature page follows]

Dated as of this 6 day of march, 2020 (year).

2150386 Ontario Inc.


By: 
Name: Aftab Elahi
Title: President

TO: BANK OF MONTREAL

We acknowledge receipt of notice in writing of the terms and conditions contained in the foregoing agreement and we agree to comply therewith. We shall not make any payment to the Investor or to any Investor Entity except as therein provided.

Dated as of this 6 day of march, 2020 (year).

2150386 Ontario Inc.
(Name of Entity)

By: 
Name: Aftab Elahi
Title: President

This is Exhibit “S” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Enquiry Result

File Currency: 03OCT 2024

All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	2150386 ONTARIO INC.								
File Currency	03OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	761434371	1	1	1	1	08APR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
761434371		001	1		20200408 1538 1590 1222	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2150386 ONTARIO INC.					2150386			
	Address				City	Province	Postal Code		
	660 BARTON STREET				STONEY CREEK	ON	L8E 5L6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	20 ERB STREET WEST, SUITE 101				WATERLOO	ON	N2L 1T2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	GENERAL SECURITY AGREEMENT AND GENERAL ASSIGNMENT OF RENTS RELATING								
	TO THE PROPERTY KNOWN MUNICIPALLY AS 660 BARTON STREET, STONEY CREEK,								
	ONTARIO AND LEGALLY DESCRIBED IN 17354-0001.								
Registering Agent	Registering Agent								

	SCARFONE HAWKINS LLP			
	Address	City	Province	Postal Code
	ONE JAMES STREET SOUTH,14TH FLOOR PO BOX 165	HAMILTON	ON	L8N 3P9

LAST PAGE

Note: All pages have been returned.

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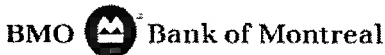
[ServiceOntario Contact Centre](#)

This is Exhibit “T” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC



Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with 2150386 ONTARIO INC.. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of **SEVEN MILLION EIGHT HUNDRED THOUSAND Dollars (\$7,800,000.00)** plus interest thereon at a rate of **FIVE (5.00)** per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee,

shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of **ONTARIO** and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank..

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

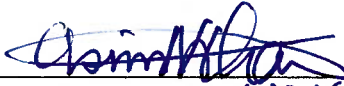




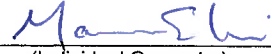



IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.

This clause
applies to
the Province
of Québec
only


It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

DATED as of March 6, 2020.

Witness to
sign for each
individual
(i.e. natural
person)
guarantor
who signs.

WITNESS(ES) TO SIGNATURES OF INDIVIDUAL(S)	SIGNATURE OF GUARANTOR(S)
 Name: <u>Asim Mahdi Khan</u>	 (Individual Guarantor) Name: AFTAB ELAHI
 Name: <u>Chun Scott Yu</u>	 (Individual Guarantor) Name: EMILIA MANSOOR
 Name: <u>Chun Scott Yu</u>	 (Individual Guarantor) Name: KAMRAN ELAHI
 Name: <u>Chun Scott Yu</u>	 (Individual Guarantor) Name: RAFFET ELAHI
	9440763 CANADA INC. (Name of Corporation/Entity Guarantor) By:  Name: MANSOOR KAMRAN ELAHI Title: PRESIDENT I HAVE AUTHORITY TO BIND THE CORPORATION.

This is Exhibit “U” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Letter of Agreement



195 Henry Street
Brantford, ON

December 5, 2022

Mario's Catering Service Ltd.
1555 Upper Ottawa St,
Hamilton, Ontario, Canada,
L8W 3E2

Attention: Aftab C Elahi

LETTER OF AGREEMENT

Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Borrower, collectively "**BMO**") is pleased to advise that it has authorized the new credit Facilities for Mario's Catering Service Ltd. (each, a "**Facility**" and collectively, the "**Facilities**") on the terms and conditions outlined in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement. Capitalised terms used but not defined have the meanings ascribed to them in Schedule E.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements:

- (1) the Facilities are uncommitted and any Advance under any Facility will be made at BMO's sole discretion. Any unutilized portion of any Facility hereunder may be cancelled by BMO at any time without prior notice; and
- (2) each Facility and all other amounts owing or in connection with this letter of Agreement are repayable on demand.

Borrower(s):

Mario's Catering Service Ltd.
(the "Borrower")

Guarantor(s):

13225585 Canada Inc.
2150386 Ontario Inc.
9440763 Canada Inc.
Aftab Chaudry Elahi
(the "Guarantor")

Total Facility Limit:

The total approved amount of all Facilities shall not exceed \$8,375,000.00 at any time.



Your Product Summary**Facility/ Facilities**

Facility No#	Product Type	Authorized Amount	Currency
1	Corporate Card	\$25,000.00	CAD
2	Overdrafts	\$100,000.00	CAD
3	Real Estate Facility- Shared Limit/Multi-Product/Multi-Draw-Non Readadvancable	\$8,250,000.00	CAD

Your Product Details

Corporate Card

Facility # 1 - New	
Facility Authorization:	\$25,000.00 CAD
Type of Loan:	Corporate Cards
Purpose:	General Corporate Purposes
Interest Rate:	As determined by Corporate Cards Agreement.
Repayments:	As determined by Corporate Cards Agreement.
Facility Fee:	As determined by Corporate Cards Agreement.
Other:	

Your Product Details

Overdrafts

Facility # 2 - New	
Facility Authorization:	\$100,000.00 CAD
Type of Loan:	Operating Demand Loan
Purpose:	Operating Financing
Interest Rate:	Prime Rate plus 1.50 % per annum. Interest is calculated monthly in arrears, and payable monthly on the last day of each month. The Prime Rate in effect as of December 5, 2022 is 5.95%
Repayments:	Repayable on demand
Facility Fee:	\$50 per month. This is the fee for the loan and does not include other account fees. Refer to our Better Banking Guide for other applicable fees.
Other Costs:	<p>BMO is not obliged to permit the Advances under this Facility to exceed the Facility Authorization.</p> <p>If Advances under this Facility exceed the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21% per annum. BMO shall also be entitled to charge the Borrower a fee of 1% calculated on the amount of excess over the Facility Authorization or \$100, whichever is greater and a \$5 overdraft handling charge per item that creates or increases the excess.</p>
Other:	

Your Product Details

Real Estate Facility- Shared Limit/Multi-Product/Multi-Draw-Non Readadvancable

Facility # 3 - New	
Facility Authorization:	\$8,250,000.00 CAD
Type of Loan:	Demand Loan Non-Revolver/Fixed Rate Term Loan
Purpose:	To refinance the property/business, Michelangelo Banquet Centre, located at 1555 Upper Ottawa Street, Hamilton, ON
Draw Conditions	Refer Condition Precedents
Maximum Amortization:	300 months
Advance Options (each a "Loan" and collectively the "Loans")	Additional Details
Fixed Rate Term Loan	<p>Cap Amount: \$8,250,000.00 CAD</p> <p>Prepayment Option Term Loan</p> <p>Interest Rate: To be determined at time of Advance. By way of reference only, the rate in effect as of December 5, 2022 for sample terms below is:</p> <p>1 year: 7.56% per annum</p> <p>2 year : 7.12% per annum</p> <p>3 year : 6.93% per annum</p> <p>4 year : 6.84% per annum</p> <p>5 year : 6.77% per annum</p> <p>The above rates are valid for 14 days, and thereafter subject to change at BMO's sole discretion from time to time.</p> <p>Notwithstanding the foregoing and unless otherwise prohibited by law, if the Loan is not paid in full with interest at the Maturity Date, the Loan shall bear interest at a rate per annum equal to the sum of 3% plus the Prime Rate, determined and accrued daily and compounded monthly, not in advance, on the outstanding balance, from the Maturity Date and both before and after demand and both before and after judgment until actual payment in full.</p> <p>Repayment Terms: On demand by BMO, provided that until BMO makes demand:</p> <p>Equal monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the loan amount, payment frequency, amortization, and term.</p>

Your Product Details

	<p>Or</p> <p>Blended monthly payments comprising principal and interest to be paid monthly in arrears, on the last day of each month. The amount of the payment will be determined based on the loan amount, term, amortization and the interest rate in effect at the time of the Advance.</p> <p>The balance of the Loan then outstanding, together with all accrued and unpaid interest, shall be due and payable at the end of the term of the Loan.</p> <p>Prepayment Terms:</p> <p>When not in default, the Borrower may prepay an amount of principal up to 10% of the original loan amount once every calendar year without prior notice. These prepayment privileges are not cumulative. </p> <p>Maximum Term: 5 years</p> <p>Maturity Date: Without limiting BMO's right to demand, the maturity date is the last day of the month determined based on the term selected and the date of advance.</p> <p>Other: </p>
Demand Loan Non-Revolver	<p>Cap Amount: \$8,250,000.00 CAD</p> <p>Interest Rate: Prime Rate plus 1.50% per annum. Interest is calculated monthly in arrears, and payable monthly. The Prime Rate in effect as of December 5, 2022 is 5.95%.</p> <p>Repayment Terms: Repayable on demand, provided that until demand is made by BMO:</p> <p>Blended monthly payments comprising principal and interest to be paid in arrears, on the last day of the month. The amount of the payment will be initially determined based on the loan amount, amortization and the interest rate in effect at the time of the Advance. Subject to review at BMO's sole discretion.</p> <p>OR</p> <p>Equal monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the loan amount, amortization and the interest rate in effect at the time of the Advance, as applicable</p> <p>Prepayments: Prepayments of principal in whole or in part are permitted, without penalty.</p> <p>Other: </p>

Your Product Details

The aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization for this Facility.

Each Advance under this Facility shall be a separate loan, shall be non-revolving and shall be permanently reduced by any payments by the Borrower.

The Borrower shall give to BMO 5 Business Days notice with respect to any request for a Loan under this Facility.

Other	
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Terms and Conditions

Conditions Precedent to Advances:

The Facility(ies) may only be made available in BMO's discretion and will, in any event, require each of the conditions set out below has to be completed to BMO's satisfaction.

Note:

1. Receipt of all notices, certificates, directions, forms or other documentation required in connection with an Advance.
2. Receipt of satisfactory legal opinions relating to all matters considered relevant by BMO including, without limitation, the due authorization, execution, delivery and enforceability of the Loan and Security documentation by and against the Borrower and each Guarantor, if any.
3. Confirmation that all real property taxes have been paid to date.
4. Receipt of satisfactory evidence of compliance with all applicable building and zoning by-laws and building and fire codes with regard to the use, development and occupancy of the Lands.
5. Receipt of reliance letter favouring BMO from Colliers International in respect of appraisal on the property.
6. Receipt of signed Environmental Check List on the property at 1555 Upper Ottawa Street, Hamilton (held)
7. Receipt of a Statutory Declaration from the borrower that all Government Tax filings and remittances are up-to-date, including but not limited to HST, sales tax, payroll remittances, etc.
8. Satisfactory review (site visit) of the Lands, and the condition of the improvements thereon.(Held)

Security:

All present and future debts, liabilities and obligations of the Borrower under the Facilities owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors will be secured by the following documents, instruments, agreements and other assurances (collectively, the "**Security**") shall be delivered to BMO prior to any Advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

Security Held: NA

Security to be Obtained:

1. Insurance on a "Fire and Extended Coverage" or "All Risks" basis must be arranged (with satisfactory evidence thereof delivered to BMO) satisfactory to BMO for the full insurable or replacement value with loss payable to BMO. The policy is to contain the Standard Mortgage Clause. A copy of the policy is to be provided
2. Registered first-ranking All Indebtedness Mortgage in the amount of \$8,375,000.00 registered over PC 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON with the municipal address of 1555 Upper Ottawa Street Hamilton, Ontario Canada LB83E2 (the "Mortgaged Property") with appropriate enabling resolutions and documentation.
3. Delivery of an Up to Date or Existing survey/certificate of location of Mortgaged Property(ies) and all buildings located on the Mortgaged Property(ies), prepared by a surveyor licensed in the jurisdiction in which the property(ies) is/are located, which: bears the name, address and signature of the surveyor, his official seal and licence number (any, or both), the date of a survey, and - includes a Surveyor's Certificate in the form and content required by the jurisdiction(s) in which the property is located OR Title insurance from Approved Title Insurance Provider in respect of PC 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON with the municipal address of 1555 Upper Ottawa Street Hamilton, Ontario Canada LB83E2 naming BMO

Terms and Conditions

as beneficiary.

4. Assignment of Rents over 1555 Upper Ottawa Street Hamilton, Ontario Canada LB83E2, to be registered as PPSA .
5. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower (including business name Michelangelo Banquet Centre) with a first ranking for [Canadian Accounts Receivable/Canadian Insured Accounts Receivable], [Canadian Accounts Receivable/Canadian Insured Accounts Receivable], [Inventory/Warehouse Receipts], [Machinery and Equipment], [Machinery and Equipment].
6. Corporate Guarantee of \$8,375,000 to be signed by 13225585 Canada Inc.
7. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of 13225585 Canada Inc. with a first ranking for [Canadian Accounts Receivable/Canadian Insured Accounts Receivable], [Canadian Accounts Receivable/Canadian Insured Accounts Receivable], [Inventory/Warehouse Receipts], [Machinery and Equipment], [Machinery and Equipment].
9. . Corporate Guarantee of \$8,375,000 to be signed by 2150386 Ontario Inc.
10. . Corporate Guarantee of \$8,375,000 to be signed by 9440763 Canada Inc.
11. Personal Guarantee of \$8,375,000 to be signed by Aftab Chaudry Elahi.
12. Assignment, Postponement and Subordination agreement to be signed by Aftab Chaudry Elahi and/or any other creditor in respect of funds lent to Mario's Catering Services Ltd.
13. Letter of acknowledgement from 2150386 Ontario Inc. that All Indebtedness Mortgage Charge # WE1424765 dated April 08, 2020 for \$8,000,000 favoring Bank of Montreal on property located at 660 Barton Street, Hamilton, Ontario, also secures the credit facilities granted to or to be granted to Mario's Catering Service Ltd. by Bank of Montreal.

Government Guaranteed Loans:

Any other documents, instruments or agreements as may be required by BMO, acting reasonably to the extent permitted by law, and despite anything to the contrary in any particular Security document: (a) all present and future debts, liabilities and obligations of the Borrower to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under the Facilities and all indemnity obligations owed by Bank of Montreal to any of its affiliates related to the Facilities will be secured by the Security, and (b) Bank of Montreal will hold all Security as agent for itself and for its affiliates who are owed any present or future debts, liabilities or obligations in connection with any Facility.

Any other documents, instruments or agreements as may be required by BMO, acting reasonably.

Covenants:

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.

Terms and Conditions

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial Covenant	Description	Requirement	Frequency
Debt Service Coverage	Debt Service Coverage Ratio of minimum 1.25x measured as funds available for debt service net of unfunded capital expenditures divided by all principal and interest payments and corporate distributions /dividends made in last fiscal year. Funds Available for debt service is defined as Net Income plus amortization and interest expense. To be tested annually based on last year-end combined financial statements of the borrower and corporate guarantors, 9440763 Canada Inc. and 2150386 Ontario Inc. Covenant test to start with financial year January 31, 2023. The covenant increases to 1.40x as on January 31, 2024 and to 1.50x from January 31, 2025 onwards.	>= 1.25 as on January 31, 2023 >= 1.40 as on January 31, 2024 >= 1.50 as on January 31, 2025	Annually

Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

1. The Borrower will not, without BMO's prior written consent, participate in any retrofit project or energy or water efficiency project affecting the Mortgaged Property which would have the effect of creating a lien, hypothec or other interest (including, but without limitation, a local improvement charge or similar interest) in the Mortgaged Property ranking, or potentially ranking, in priority to or pari passu with the interest of BMO in the Mortgaged Property, whether or not such project is sponsored or endorsed by a municipal or other government, governmental organization or utility.
2. Positive Covenants – As per Schedule A
3. Negative Covenants – As per Schedule A |

Terms and Conditions**Reporting Requirements:**

Annual	Mario's Catering Service Ltd.	Financial Statements - Review Engagement within 120 days of the Borrower's fiscal year end
	Mario's Catering Service Ltd.	Corporate Income Tax Return (T2) within 120 days of the Borrower's fiscal year end
	Mario's Catering Service Ltd.	Corporate Notice of Assessment within 120 days of the Borrower's fiscal year end
	2150386 Onatrio Inc.	Financial Statements - Compilation Review Statement 150 days of the Guarantor's fiscal year end
	9440763 Canada Inc.	Financial Statements - Review Engagement within 150 days of the Guarantor's fiscal year end
	Aftab Chaudry Elahi	Personal Net Worth Statement within 150 days of the Borrower's fiscal year end
Annual	Mario's Catering Service Ltd.	Real Estate - confirmation of up to date property taxes within 120 days Real Estate-Confirmation of renewal of fire insurance
	Mario's Catering Service Ltd.	Any other information required by the Bank

A 100 per month fee will be applied for non-compliance with reporting requirements. The application of this fee does not waive the Default condition.

Prompt notification of management letters, Default notices, Litigation, and any other material events

Satisfactory evidence that all Taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any representation or warranty provided in any document executed in connection with a Facility or any Security, shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Terms and Conditions**Noteless Advances:**

The Borrower acknowledges that the actual recording of the amount of any Advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute prima facie evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal, consulting and registration fees, and the enforcement of the Security are for the account of the Borrower.

A one-time fee ("Fee") of \$60,000 (held) is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Annual credit renewal fees are payable to BMO each year. At the date of this letter, such fees are \$7,500. Each year, the amount of such annual credit renewal fees will be the same as the prior year unless BMO provides prior written notice that such annual credit renewal fees are changing from the prior year. If BMO provides such notice, then the annual credit renewal fees for that year and each subsequent year will be as described by BMO until and unless BMO provides prior written notice that such annual credit renewal fees are changing.

If the total Advances exceed the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21.0% per annum. BMO shall also be entitled to charge the Borrower a fee of \$100 each time an excess is created.

If the Borrower requests or requires any amendment to this agreement or any other [Loan Document], BMO shall be entitled to an amendment fee of at least \$100 per amendment, in addition to all other fees, costs and charges payable by the Borrower.

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

Cancellation

If the Borrower entered into this agreement in any other manner, the cancellation period is 3 business days. The cancellation period is the period in which the borrower can close the Loan(s) established in this agreement and the Bank will provide a notice acknowledging the cancellation and outlining any amounts and expenses owed to the Bank and any amount that the Bank will return to the Borrower in relation to the use of the Loan. The Borrower's cancellation right is in addition to any repayment rights under this agreement.

Banking Services:

The Borrower shall maintain its Bank Accounts, solely with the BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating

Terms and Conditions

accounts with BMO. If the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Ontario and the federal Laws of Canada applicable therein.

Schedule:

The following Schedules are attached to and form part of this letter of agreement:

- Schedule A – Covenants
- Schedule B – Representations and Warranties
- Schedule C – Conditions Precedent to Advances
- Schedule D – Additional Terms
- Schedule E – Definitions

BMO's Legal Counsel:

Ennio Trignani
 Boddy Ryerson LLP Lawyers
 172 Dalhousie St., Suite 101
 Box 1265, Brantford, ON N3T 5T3
 Tel: (519) 753-8417
 Fax: (519) 753-7421
 Email: etrignani@boddy-ryerson.com

Agreement and Consent

This Letter of Agreement amends and restates, without novation, the Prior Letter, as of [Date], without prejudice to the effect of the terms of the Prior Letter or to any actions taken under or pursuant to the Prior Letter prior to such date. The entry into effect of this Letter of Agreement shall not be deemed to waive or limit any of BMO's rights in respect of any Event of Default then existing under the Prior Letter or any Event of Default under this Letter of Agreement which exists because of matters occurring prior to such effective date, whether or not known to BMO.

In accepting this Letter of Agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its obligations to BMO, any obligation to advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than January 05, 2022. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall not be required to proceed with any of the Facilities.

Yours truly,

BANK OF MONTREAL

By: Jaibir Duhan

Name: Jaibir Duhan

Title: Associate Director

Type text here

CUSTOMER ACCEPTANCE

Accepted and agreed to this 6th day of Dec 2022

Borrower

MARIO'S CATERING SERVICE LTD.

Signature: A. Elahi

Name: AFTAB ELAHI

Title: DIRECTOR

Agreement and Consent**Guarantor****13225585 Canada Inc.**Signature: Mansoor ElahiName: Mansoor Kamran ElahiTitle: Director**2150386 Ontario Inc.**Signature: Aftab ElahiName: ARTAB ELAHITitle: DIRECTOR**9440763 Canada Inc.**Signature: Mansoor ElahiName: Mansoor Kamran ElahiTitle: Director**Guarantor**Aftab Chaudry Elahi

Witness: [Signature]
 Name: Sameem Mirza
 Address: 6-70 Town Centre Court Scarborough
 Phone: (647) 833 8094 MIP082

Aftab Chaudry Elahi
 Name: Aftab Chaudry Elahi
 Address: 33 Blue Bonnet Drive, Brampton, ON L6Y 4N4
 Phone: (647) 774 0720

SCHEDULE ACOVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility.
2. Maintenance of corporate existence and status, if applicable.
3. Payment of all Taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholding).
4. Compliance with all material Laws, regulations and applicable permits or Approvals (including health, safety and employment standards, labour codes and environmental Laws).
5. Compliance with all material agreements.
6. Use of proceeds to be consistent with the approved purpose.
7. Notices of death of Borrower or Guarantor, Default, material Litigation, and regulatory proceedings to be provided to BMO on a timely basis.
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies.
9. No assumption of additional indebtedness or guarantee Obligations by Borrower without prior written consent of BMO.
10. No liens or encumbrances on any assets except with the prior written consent of BMO.
11. No change of control or ownership of the Borrower without the prior written consent of BMO.
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO.
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval.
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. If there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due

originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other Obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.

SCHEDULE BREPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to perform its Obligations hereunder and thereunder.
2. It is in compliance with all applicable Laws (including environmental Laws) and its existing agreements.
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party.
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified.
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a Material Adverse Effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor.
6. There is no material Litigation pending against it or, to its knowledge, threatened against or affecting it.
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required Taxes.
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all Obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable Laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration Obligations.
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business.
11. It is not in Default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a Default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.

SCHEDULE CADDITIONAL CONDITIONS PRECEDENT TO ADVANCES

1. Delivery and review of the articles or other constating documents, by-laws, certified resolutions, shareholder agreements (if any) and good standing or equivalent certificates of each Credit Party demonstrating corporate or organisational status, due capacity and sufficient authority.
2. Delivery of a duly executed copy of the Documentation.
3. Review of all necessary Approvals.
4. Review of all Material Contracts.
5. Review of all information necessary for BMO to comply with all legal and internal requirements in respect of anti-money laundering and proceeds of crime legislation and "know your customer" requirements.
6. Review (as to covered risks, amounts, periods, renewals, issuer(s), named insured(s), beneficiaries, loss payees, caps, standard mortgage and similar clauses, conditions, exclusions and otherwise) by BMO (or its agents) of all insurance policies issued to the Credit Parties.
7. Completion of all due diligence required by BMO in respect of the Credit Parties and their respective business, operations, assets, property and undertaking (including lien, Litigation and solvency searches, as well as real property, insurance, tax, pension and environmental diligence, in each case where and as applicable).
8. Confirmation that all representations, warranties and other declarations made by the Credit Parties under each of the Documentation are true, complete and accurate at the time made or deemed made (including at the time of any Advance).
9. Confirmation that, since the most recent financial statements provided to BMO, no event or series of events has occurred or failed to occur which would reasonably be expected to have, either singly or in the aggregate, a Material Adverse Effect.
10. Confirmation that no Default shall have occurred or be continuing.
11. Payment of all fees, costs, charges, expenses and other amounts then owing under the Documentation.
12. Any other document or action that BMO may reasonably require.

SCHEDULE DAdditional Terms

Expenses: The Borrower(s) shall pay all reasonable costs and expenses of BMO associated with the preparation, due diligence (including third party expenses), administration and enforcement of this Letter of Agreement, the Facilities, the Security and the other loan documentation, regardless of whether or not any advances are made or all of the conditions precedent are satisfied or waived in BMO's discretion.

Increased Costs, Taxes, etc.: If in respect of any change in or introduction of any law, regulation, order, rule, request or directive (whether or not having the force of law but of a kind which is intended to be generally complied with by banks) or in the interpretation thereof by any authority charged with the administration thereof or by any court of competent jurisdiction:

(a) BMO incurs a cost (which it would not otherwise have incurred), becomes subject to a tax, or becomes liable to make a payment (calculated with reference to the amount outstanding or available under a Facility) with respect to continuing to provide or maintain such Facility (other than a tax imposed on the income of BMO);

(b) any reserve, special deposit or similar requirement is imposed or increased with respect to any Facility increasing the cost thereof to BMO; or

(c) BMO suffers or will suffer a reduction in the rate of return on its overall capital (other than a reduction by reason of an income tax referred to in (a) above) as a result of the amount of the capital that BMO is required to maintain being increased or of any change in the manner in which BMO is required to allocate its resources;

then the Borrower(s) shall, upon receiving written notice from BMO, pay to BMO such amount as will compensate BMO for, and will indemnify and hold BMO harmless against, such increases in cost or reductions of rate of return with respect to the applicable Facilities accruing after the date the notice is issued. The notice issued by BMO setting out the amount and basis for the amount of such additional payment required shall be deemed to be *prima facie* correct.

Confidential Information The Borrower(s) consents to the release of confidential information regarding the business by BMO to affiliates and subsidiaries of BMO for the purpose of assisting BMO in supporting the Borrower(s) with its strategic plans.

**Release and
Consent:**

The Borrower(s) authorizes and consents to reproduction, disclosure and use by BMO of information about the Borrower(s) (including, without limitation, the Borrower(s)'s name and any identifying logos) and the Facilities (all such information being called the "**Information**") to enable BMO to publish promotional "tombstones" and other forms of notices of the Facilities in any manner and in any media (including, without limitation, brochures, league table purposes). The Borrower(s) acknowledges and agrees: that BMO shall be entitled to determine, in its discretion, whether to use the Information; that no compensation will be payable by BMO resulting therefrom; and that BMO shall have no liability whatsoever to the Borrower(s) or any of its employees, officers, directors, affiliates or shareholders in obtaining and using the Information in accordance with this paragraph.

Indemnification: The Borrower(s) agrees to indemnify BMO, its affiliates and each of their respective officers, directors, employees, agents and advisors, and save each of them harmless, from and against any and all direct and indirect losses, claims, damages and liabilities arising from activities under or contemplated under this Letter of Agreement, the Security and the other loan documents, other than as a direct result of the gross negligence or willful misconduct of BMO as determined by a final and non-appealable order of a court of competent jurisdiction.

Announcements: The Borrower(s) shall permit BMO to review and approve of any reference to BMO contained in any press release or similar public disclosure in connection with the Facilities.

Assignment: The Borrower(s) shall not assign any of its rights or obligations hereunder or under any other loan document.

BMO shall have the right to assign, sell or participate its rights and obligations under this Letter of Agreement and the other loan documents, including (without limitation) in the Facilities or in any borrowing hereunder, in whole or in part, to any other person, subject to the consent of the Borrower(s) not to be unreasonably withheld. Notwithstanding the foregoing, the consent of the Borrower(s) is not required if a Default has occurred and is continuing or if the Borrower(s) or any Guarantor is insolvent, bankrupt or has taken any action or sought any relief under any insolvency, restructuring or analogous corporate laws.

Set-Off:

BMO shall have the right to set-off any outstanding debts, liabilities and other obligations of the Borrower(s) and the Guarantors under this Letter of Agreement and the other loan documents against any amounts on deposit and other property in accounts maintained by the Borrower(s), the Guarantors or any of their affiliates with BMO or any of BMO's affiliates in any jurisdiction, including without limitation BMO Harris Bank. Any currency conversion necessary to give effect to this set-off shall be made by BMO through its normal practices.

Matters relating to Interest:

Unless otherwise indicated, interest on any outstanding principal amount and all other amounts (including unpaid interest) shall be calculated daily and shall be payable monthly in arrears on the first business day of the following month; and if the maturity date of a Facility is not the end of a month, all accrued and unpaid interest in respect of such Facility shall be paid on such maturity date. Interest shall accrue from and including the day upon which an advance is made or is deemed to have been made, and ending on but excluding the day on which such advance is repaid or satisfied. Any change in the Prime Rate or the US Base Rate shall cause an immediate adjustment of the interest rate applicable to Prime Rate based loans or US Base Rate based loans, as applicable, without notice to the Borrower(s).

Unless otherwise stated, if reference is made to a rate of interest, fee or other amount "per annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of 365 or 366 days, as the case may be. If the amount of any interest, fee or other amount is determined or expressed on the basis of a period of less than one year of 365 or 366 days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed, divided by the number of days in the said period, and multiplied by the actual number of days in that calendar year. BMO agrees that promptly upon request by the Borrower(s) from time to time it will advise the Borrower(s) of the Prime Rate and the US Base Rate in effect at such time (or during any other period prior to such time), and will assist the Borrower(s) in calculating the effective annual rate of interest required to be disclosed pursuant to section 4 of the *Interest Act* (Canada).

If the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under this Letter of Agreement or the Security would otherwise contravene the provisions of section 347 of the *Criminal Code* (Canada), section 4 or section 8 of the *Interest Act* (Canada) or any successor or similar legislation, or would exceed the amounts which BMO is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision;

and to the extent that any excess has been charged or received BMO shall apply such excess against the outstanding indebtedness and refund any further excess amount.

BMO may from time to time upon notice to the Borrower(s) adjust the margin/spread on any Facility and other rates of interest applicable to one or more Facilities, save and except for any specific rates of interest agreed for FRTLs during the applicable term.

**Withholding
Taxes:**

Except as otherwise required by law, all payments made by the Borrower(s) to BMO hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Borrower(s) is domiciled, any jurisdiction from which the Borrower(s) makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets or capital of BMO). If any such withholding is required by law, the Borrower(s) shall make the withholding, pay the amount withheld to the appropriate governmental authority before penalties attach thereto or interest accrues thereon and forthwith pay to BMO such additional amount as may be necessary to ensure that the net amount actually received by BMO (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld.

Interpretation:

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or replaced (subject to any restrictions on such modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any person shall be construed to include such person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Letter of Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Letter of Agreement, (f) the words "asset" and "property"

shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and (g) any use of "including" or "includes" is not intended to be limited and shall be read to mean "including, without limitation" and "includes, without limitation".

**WAIVER OF JURY
TRIAL:**

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER OF AGREEMENT, ANY OTHER LOAN DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS LETTER OF AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SCHEDULE EDEFINITIONS

"Advance" or "Loan" means an advance, continuation or conversion (where applicable) of any loan or credit extended under this Agreement.

"Approvals" means, collectively, all material governmental, regulatory, third party or other approvals, authorizations, consents, rights, titles, interests, franchises, licenses, permits, privileges, qualifications and the like, and orders, registrations, declarations, publications, recordings, filings, notices and such other actions which, in each case, are necessary or desirable (i) for the ownership, lease, operation and normal conduct of the business, property, undertaking and assets of any Credit Party, or (ii) under or in connection with the Facilities and the Documentation (including the execution, delivery, performance, validity, enforceability and perfection (opposability) thereof).

"Credit Parties" means, collectively, the Borrower(s) and the Guarantor(s).

"Default" means a breach or default or event which, with the giving of notice or the passage of time or both, would constitute a breach or a default (whether as to the performance or fulfilment of any representations, warranties, covenants, obligations or other provisions thereunder) under the applicable documentation (including the Documentation).

"Documentation" means, collectively, this Agreement, the Guarantee and Security (set forth below) and all other agreements and documents required to be delivered in connection with the Facilities or the transactions contemplated hereby.

"including" means including but without limitation.

"Laws" means all laws, statutes, regulations, rules, codes, orders, ordinances, treaties, conventions, judgements, awards, determinations, directives, orders and decrees applicable to a Credit Party, its business or its property, undertaking and assets, including, without limitation, environmental laws and pension plan and other employee plan matters.

"Litigation" means any judgment, writ of execution, order, notice of deficiency, injunction or directive rendered, and any notice of infraction, action, suit, proceeding or investigation pending or threatened, in each case against a Credit Party or any of its property or assets.

"Material Contracts" means any contract or agreement entered into by any Credit Party in respect of which any material breach or default or any termination or non-renewal would reasonably be expected to have a Material Adverse Effect under clause (i) or (ii) of the definition thereof, as such contracts or agreements may be amended, supplemented, restated, replaced or otherwise modified from time to time to the extent permitted under the Documentation.

"Material Adverse Effect" means a material adverse effect on (i) the business, assets, results of operations, prospects or condition (financial or otherwise) of any Credit Party, (ii) the ability of each Credit Party to perform its obligations under the Documentation, or (iii) the legality, validity, binding nature or enforceability of the rights, remedies or recourses of BMO under any of the Documentation.

▼

"Obligations" means all debts, liabilities and obligations owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under or in connection with the Facilities, this Letter of Agreement or any other Documentation (in principal, interest, fees, premiums, penalties, costs, losses, expenses and other charges) and includes any indemnity obligations owed by Bank of Montreal to any of its affiliates in relation to the Facilities.

"Prime Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on Canadian dollar loans made to its customers in Canada and designated as its prime rate.

"Taxes" means all taxes, duties, assessments, imposts, levies and similar charges and claims imposed upon a Credit Party, its income or profits, or upon any properties belonging to it (including, without limitation, corporate, GST, HST, sales tax, real property taxes and other withholdings, deductions and related liabilities).

"US Base Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on U.S. Dollar loans made to its customers in Canada and designated as its U.S. base rate.

This is Exhibit “V” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Debtor, collectively hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:

1555 Upper Ottawa Street, Hamilton, Ontario

List all
premises and
asset
locations, by
schedule, if
necessary

2. The Debtor hereby:

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom; and
- (e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immovable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

Attach a
schedule, if
equipment is
to be listed

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situate or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of

the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligation of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business;
- (f) should any statement, certificate, representation or warranty made by the Debtor to the Bank prove to be, at the time it was made or deemed made, either incorrect, incomplete or inaccurate, whether or not contained in this Security Agreement;
- (g) should any event occur or fail to occur which, either singly or in the aggregate, would reasonably be expected to have a material adverse effect (i) on the business, assets, results of operations, prospects or condition (financial or otherwise) of the Debtor, (ii) on the ability of the Debtor to discharge any of its Obligations, or (iii) on the validity or enforceability of the rights, remedies or recourses of the Bank under this Security Agreement or any other documentation relating to the Obligations.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or

201
receivers or for sale of the Collateral or any part thereof by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral:

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid. Notwithstanding anything else to the contrary and to the extent legally permitted, the security interests granted by this Security Agreement shall be given to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors as continuing *pari passu* collateral security for all present and future debts, liabilities and obligations owed by the Debtor to any of them.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor Acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and,

if more than one, shall apply and be binding upon each ~~202~~ ²⁰² severally.

The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

Insert date of execution

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the 9th day of

December, 2022
January (year)

To be signed by Debtor; if Debtor is a corporation ensure signatures are authorized and if Debtor is a corporation with a corporate seal, affix Corporate Seal; Debtor's name should be typed

MARIO'S CATERING SERVICE LTD.

Per: 

Aftab Elahi, President

I have authority to bind the Corporation.

Required only for a corporation

CORPORATE AUTHORIZING RESOLUTION

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

To be completed by Secretary or other authorized officer; insert name of corporation

CERTIFICATE

I am the President of Mario's Catering Service Ltd. and I hereby certify that:

Insert appropriate date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 9 day of December, 2022
January (year)

Use applicable clause

2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

(or where applicable - the Company is subject to the *Business Corporations Act of Ontario* and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*.)

To be signed by Secretary or other authorized officer; affix corporate seal



Secretary

C. S.

SCHEDULE "A"

1. Without limiting the extent and generality of the security granted under the General Security Agreement granted by Mario's Catering Service Ltd. to the Bank of Montreal, to which this Schedule forms a part, the Collateral granted to the Bank of Montreal, also includes, without limitation, a security interest over all present and after-acquired personal/movable property of Mario's Catering Service Ltd. (including the business name "Michelangelo Banquet Centre"), with a first ranking for Canadian Accounts Receivable, Canadian Insured Accounts Receivable, Inventory, Warehouse Receipts, Machinery and Equipment.

RESOLUTIONS OF THE BOARD OF DIRECTORS
OF
MARIO'S CATERING SERVICE LTD.
(the "Company")


"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement.

THE UNDERSIGNED, being the sole director of the Corporation, hereby consents to the foregoing resolutions pursuant to the *Business Corporations Act* (Ontario), as testified by his signature below.

DATED this 9th day of ~~December~~ ^{January}, 2022. ³



AFTAB ELAHI

CERTIFIED COPY OF THE
“RESOLUTIONS OF THE BOARD OF DIRECTORS
OF
MARIO’S CATERING SERVICE LTD.
(the “Corporation”)

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:


1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement.

THE UNDERSIGNED, being the sole director of the Corporation, hereby consents to the foregoing resolutions pursuant to the *Business Corporations Act* (Ontario), as testified by his signature below.

DATED this 9 day of January, 2022.

CERTIFIED to be a true copy of resolutions of the sole director of the Corporation, which resolutions were passed by the sole director of the Corporation and which resolutions remain in full force and effect, unamended and unrescinded as at the date hereof.

DATED this 9th day of ~~December~~ ^{January} 3, 2022.

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a series of loops and a horizontal line.

AFTAB ELAHI, President

This is Exhibit “W” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Enquiry Result

File Currency: 02OCT 2024

All Pages

◀◀▶▶

▶▶◀◀

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	MARIO'S CATERING SERVICE LTD.								
File Currency	02OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	501030252	1	3	1	3	07DEC 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
501030252		001	1		20231207 1104 1590 1465	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	MARIO'S CATERING SERVICE LIMITED								
	Address				City	Province	Postal Code		
	1555 UPPER OTTAWA STREET				HAMILTON	ON	L8W 3E2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BERCON RENTALS INC.								
	Address				City	Province	Postal Code		
	420 GRAYS ROAD				HAMILTON	ON	L8E 4H6		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	CONTRACT / LEASE NUMBER 135500L-1								

Registering Agent	Registering Agent				
	ROSS & MCBRIDE LLP (JAE/KMA)				
	Address	209	City	Province	Postal Code
	1 KING STREET WEST 10TH FLOOR		HAMILTON	ON	L8P 1A4

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	MARIO'S CATERING SERVICE LTD.								
File Currency	02OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	789916716	2	3	2	3	12JAN 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
789916716		001	1		20230112 1049 1590 6480	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	MARIO'S CATERING SERVICE LTD.					353449			
	Address				City	Province	Postal Code		
	1555 UPPER OTTAWA STREET				HAMILTON	ON	L8W 3E2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	195 HENRY STREET				BRANTFORD	ON	N3S 5C9		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	BODDY RYERSON LLP								
	Address				City	Province	Postal Code		
	101-172 DALHOUSIE STREET PO BOX 1265				BRANTFORD	ON	N3T 5T3		

END OF FAMILY

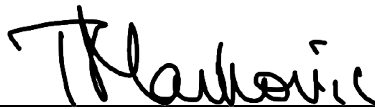
Type of Search	Business Debtor								
Search Conducted On	MARIO'S CATERING SERVICE LTD.								
File Currency	02OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	789918309	3	3	3	3	12JAN 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
789918309		001	1		20230112 1101 1590 6510	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	MARIO'S CATERING SERVICE LTD.					353449			
	Address				City	Province	Postal Code		
	1555 UPPER OTTAWA STREET				HAMILTON	ON	L8W 3E2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	195 HENRY STREET				BRANTFORD	ON	N3S 5C9		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	BODDY RYERSON LLP								
	Address				City	Province	Postal Code		
	101-172 DALHOUSIE STREET PO BOX 1265				BRANTFORD	ON	N3T 5T3		

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)

This is Exhibit "X" referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN16929 - 0073 LTInterest/EstateFee Simple

DescriptionPCL 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON

Address1555 UPPER OTTAWA ST
HAMILTON

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

NameMARIO'S CATERING SERVICE LTD.

Address for Service1555 Upper Ottawa St, Hamilton,
Ontario, L8W 3E2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
------------	----------	-------

NameBANK OF MONTREAL

Address for Service195 Henry Street, (at Wayne Gretzky Parkway), Brantford,
Ontario, N3S 5C9

Provisions

Principal\$8,375,000.00CurrencyCDN

Calculation PeriodMonthly, not in advance

Balance Due DateOn Demand

Interest RateMortgagee's Prime Rate plus 5.00 % per annum

Payments

Interest Adjustment Date

Payment DateOn Demand

First Payment Date

Last Payment Date

Standard Charge Terms201607

Insurance AmountFull insurable value

Guarantor

Signed By

Melissa Jean Hoffman172 Dalhousie Street, Suite 101 acting for Signed 2023 01 12
Brantford
N3T 2J7 Chargor(s)

Tel519-753-8417

Fax519-753-7421

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BODDY RYERSON LLP172 Dalhousie Street, Suite 101 2023 01 12
Brantford
N3T 2J7

Tel519-753-8417

Fax519-753-7421

Fees/Taxes/Payment

Statutory Registration Fee\$69.00

Total Paid\$69.00

File Number

Chargee Client File Number :

M63805; Ref#

This is Exhibit “Y” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written in a cursive style.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

GENERAL ASSIGNMENT OF RENTS

THIS AGREEMENT made this day of December, 2022.

BETWEEN:

MARIO'S CATERING SERVICE LTD.

hereinafter called the Assignor

OF THE FIRST PART

-and-

BANK OF MONTREAL

hereinafter called the Chargee

OF THE SECOND PART

Now therefore it is hereby covenanted, agreed and declared as follows:

1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - a. "Charge" means a charge of the Lands from the Assignor to the Chargee securing the principal sum of \$8,375,000.00 plus interest thereon, and any other monies which may become owing to the Lender under the Charge;
 - b. "Lands" means the lands and premises described as PCL 51-1, SEC known as 1555 Upper Ottawa St, Hamilton. The lands and premises is further described in the "Properties" section of the document to which this Schedule is attached;
 - c. "Leases" includes:
 - i. every existing and future lease and agreement to lease in respect of the whole or any portion of the Lands;
 - ii. every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
 - iii. every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - iv. every existing and future assignment of, and agreement to assume, the obligations of tenants of the whole or any portion of the Lands;

- d. "Rents" means all revenues, receipts, income, credits, deposits, rents, additional rents, tenant recoveries and other receivables of any nature and kind whatsoever arising from, payable under or related to the Leases, whether past due, now due or hereafter to become due and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors under or in respect of the Leases.
2. The Chargee has registered a first Charge (the "Charge") against the Lands. The Assignor is the owner of the Property subject to the Charge and has agreed to enter into this agreement with the Chargee as collateral security for the due payment of the Charge;
3. The Assignor hereby assigns to the Chargee, its successor and assign (as security for the principal, interest, and other amounts secured by the Charge and until the monies due under and by virtue of the Charge have been fully paid and satisfied), (i) the Leases and all benefits and advantages to be derived therefrom with full power and authority to use the name of the Assignor or the owner from time to time of the Lands or the name of the Chargee, as the Chargee may elect in its sole discretion, for enforcing the covenants and agreements on the parts of the tenants contained therein, and (ii) the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands or in the name of the Chargee, as the Chargee may elect in its sole discretion.
4. The Assignor hereby represents, warrants, covenants and agrees that:
 - a. complete and true copies of all of the presently existing non-residential Leases have been delivered to the Chargee;
 - b. the Assignor will not without the prior written consent of the Chargee perform, or omit to perform, any act having the effect of terminating, cancelling or accepting surrender of any of the non-residential Leases or of waiving, releasing, reducing or abating any rights or remedies of the Assignor or any obligations of any other party thereunder or in connection therewith;
 - c. none of the non-residential Leases or the Assignor's rights thereunder, including the right to receive the Rents, will be altered, varied or amended;
 - d. none of the Rents has been or will be paid more than one month in advance (except, if so provided in the lease or agreement, for payment of rent for the last month of the term) nor have they been discounted, released, waived, compromised or otherwise discharged;
 - e. there has been no default of a material nature which has not been remedied under any of the Leases by any of the parties thereto;
 - f. there is no outstanding dispute under any of the Leases by any party thereto; and
 - g. the Assignor will observe and perform all of the Assignor's obligations under each of the Leases.

5. Subject to the provisions of paragraph 3 above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of each of the Leases unless and until the Chargee shall give notice to the tenant, user, occupier, licensee or guarantor there under requiring payment to the Chargee.
6. Nothing contained herein or in any statute shall have the effect of making the Chargee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Chargee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a chargee in possession of the Lands or the charged premises and the Chargee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them; and the Chargee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses and other proper deductions.
7. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Chargee from time to time to perfect this agreement and assignment. The Assignor will from time to time at the reasonable request of the Chargee furnish to the Chargee a copy of the current rent roll of the building on the Lands showing the basic terms of all Leases and, if requested by the Chargee, give the Chargee a specific assignment of the Rents thereunder in form satisfactory to the Chargee.
8. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants, which are not less favourable or desirable than those which a prudent landlord would expect in respect of the premises to be leased.
9. The Assignor hereby agrees to indemnify at all times and from time to time and save the Chargee harmless from any and all demands, claims, damages, actions, proceedings, lawsuits, costs, expenses, or payments incurred which the Chargee may sustain or incur by reason of the Assignor's failure to charge legal rents or by reason of successful rebate claims by any tenant under any lease in the building on the Lands or by any former tenant of the building and agrees that all rents charged with respect to the Lands or any part thereof will be lawful rents pursuant to any applicable legislation from time to time respecting residential housing and further agrees that it will file all items required to be filed by such legislation in a timely, accurate and complete way.
10. It is understood and agreed that this agreement and assignment is being taken as collateral security only for the due payment of any sum due under the Charge; and that none of the rights or remedies of the Chargee under the Charge shall be delayed or in any way prejudiced by these presents; and that following registration of a discharge of the Charge this agreement and assignment shall be of no further force or effect, and such discharge shall act as a release and reassignment of the assignments herein.
11. In this agreement words denoting the singular include the plural where appropriate and vice-versa and words denoting any gender include all genders.

12. This agreement and everything herein contained shall extend to, bind and enure to the benefit of the respective heirs, executors, administrators, successors and assigns of each of the parties hereto.

WITNESSES:



MARIO'S CATERING SERVICE LTD.

Per: 

Name: Aftab Chaudry Elahi

Title: President

I have authority to bind the corporation.

Properties

PIN 16929 - 0073 LT
Description PCL 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON
Address 1555 UPPER OTTAWA ST
 HAMILTON

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name MARIO'S CATERING SERVICE LTD.
Address for Service 1555 Upper Ottawa St, Hamilton,
 Ontario L8W 3E2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
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Name	BANK OF MONTREAL
Address for Service	195 Henry Street, (at Wayne Gretzky Parkway), Brantford, Ontario N3S 5C9

Statements

The applicant applies for the entry of a notice of general assignment of rents.
This notice may be deleted by the Land Registrar when the registered instrument, WE1655741 registered on 2023/01/12 to which this notice relates is deleted
Schedule: See Schedules

Signed By

Melissa Jean Hoffman	172 Dalhousie Street, Suite 101 Brantford N3T 2J7	acting for Applicant(s)	Signed	2023 01 12
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Tel 519-753-8417
Fax 519-753-7421

I have the authority to sign and register the document on behalf of all parties to the document.

Melissa Jean Hoffman	172 Dalhousie Street, Suite 101 Brantford N3T 2J7	acting for Party To(s)	Signed	2023 01 12
----------------------	---	---------------------------	--------	------------

Tel 519-753-8417
Fax 519-753-7421

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

BODDY RYERSON LLP	172 Dalhousie Street, Suite 101 Brantford N3T 2J7	2023 01 12
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Tel 519-753-8417
Fax 519-753-7421

Fees/Taxes/Payment

Statutory Registration Fee	\$69.00
Total Paid	\$69.00

This is Exhibit “Z” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

TO: BANK OF MONTREAL

WHEREAS Mario's Catering Service Ltd. (herein called the "**Customer**") is and/or may hereafter become indebted and/or may hereafter become further indebted or liable to the undersigned (herein called the "**Investor**") from time to time or to corporations, partnerships, trusts or other legal entities directly or indirectly owned or controlled by the Investor (such entities being herein called "**Investor Entities**");

AND WHEREAS the Investor has agreed to enter into this agreement in favour of Bank of Montreal (herein called the "**Bank**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Investor, including, without limitation, the Bank making advances from time to time to the Customer, accepting bills of exchange issued by the Customer or making other credit accommodations for the benefit of the Customer, the Investor covenants and agrees with the Bank as follows:

1. Subject to the provisions hereof, any and all present and future indebtedness and liability of the Customer to the Investor and to any Investor Entity (all of which present and future indebtedness and liability being herein collectively called "**Investor Indebtedness**") is hereby and shall hereafter be postponed and subordinate to all present and future indebtedness and liability whether actual or contingent of the Customer to the Bank (all of which present and future indebtedness and liability being herein collectively called "**Bank Indebtedness**"); and any and all security now or hereafter held, in whole or in part, by the Investor or any Investor Entity to secure Investor Indebtedness (all of which present and future security being herein called "**Investor Security**") is hereby and shall hereafter be postponed and subordinated to all security now or hereafter held by the Bank to secure Bank Indebtedness or any part thereof (all of which present and future Bank security being called "**Bank Security**").
2. In order to give effect to this agreement, the Investor hereby pledges, assigns, transfers and makes over to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness (i) any and all Investor Indebtedness which the Investor may now or hereafter have against the Customer, and (ii) any and all Investor Security in respect of such Investor Indebtedness, and agrees to cause all Investor Entities which are now or hereafter become a creditor of the Customer to pledge, assign, transfer and make over to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness (y) any and all Investor Indebtedness which such Investor Entities may now or hereafter have against the Customer, and (z) any and all Investor Security in respect of such Investor Indebtedness. The Investor also agrees, and agrees to cause all Investor Entities to agree, to deliver to the Bank all instruments evidencing a right to payment now or hereafter held by the Investor and all Investor Entities as part of the Investor Security or that otherwise relate to the Investor Indebtedness ("**Investor Instruments**") and, to the extent such Investor Instruments are not already part of the Investor Security, hereby pledges, assigns, transfers and makes over such Investor Instruments and the proceeds thereof to the Bank as collateral security for the due payment by the Customer of the Bank Indebtedness.
3. The Investor hereby subrogates to the Bank and agrees to cause all Investor Entities to subrogate to the Bank in all the rights of the Investor and all Investor Entities in respect to Investor Indebtedness, including rights under the Investor Security and rights under all Investor Instruments.
4. The security interest hereunder shall become enforceable (i) upon a failure of the Customer to comply with the terms, conditions and covenants of any part of the Bank Indebtedness or upon the occurrence of an event of default that makes any part of the Bank Indebtedness immediately due and payable, or (ii) upon any receivership, bankruptcy, liquidation or winding-up of the Customer, or (iii) upon any realization of any Investor Security. The Investor hereby authorizes the Bank and agrees to cause all Investor Entities to authorize the Bank to collect and receive any dividends or payments which may be payable to the Investor or such Investor Entities upon the security interest hereunder becoming enforceable. In the event that the total amount of Bank Indebtedness at such time is not paid in full, the Investor hereby authorizes the Bank, and agrees to cause all Investor Entities to authorize the Bank, to apply the amount of the dividends or payments so collected by the Bank in payment of the balance of the Bank Indebtedness and any costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of the Bank Indebtedness, the surplus, if any, to be paid to the Investor or such Investor Entities.
5. The Investor shall execute all sworn statements of claim, assignments and other documents and do all matters and things which may be required by the Bank from time to time or which may be necessary or advisable to carry this agreement into effect, including such measures as may be required to cause Investor Entities which now or hereafter hold Investor Indebtedness of the Customer to enter into an agreement similar hereto.
6. The Investor irrevocably appoints the Bank (and any of its managers) as attorney of the Investor (with full power of substitution) to do, make and execute, in the name of and on behalf of the Investor, all such further acts, documents, matters and things which the Bank may deem necessary or advisable to accomplish the purposes of this agreement including, without limitation, the execution, endorsement and delivery of any documents, the filing or taking of any claims or actions, and the institution of any proceedings which the Bank determines is necessary or advisable to carry this agreement into effect. All acts of the attorney are hereby ratified and approved, and the attorney will not be liable for any act, failure to act or any other matter or thing, except to the extent caused by its own gross negligence or wilful misconduct. The Investor agrees to cause all Investor Entities which are now or hereafter become a creditor of the Customer to appoint the Bank (and any of its managers) as attorney of the Investor (with full power of substitution) on the same terms.

7. The Investor agrees, and agrees to cause all Investor Entities to agree, that Investor Indebtedness owing on the date hereof and Investor Indebtedness which may hereafter become owing by the Customer to the Investor or to any Investor Entity, shall not be paid, withdrawn or substituted but shall hereafter either be retained by the Customer or be paid to the Bank pursuant to this agreement and that any moneys received by the Investor or by any Investor Entity or by any agent on account of any of the Investor Indebtedness shall be held in trust for the Bank, without being used, and forthwith paid to the Bank, except only to the extent that payments or repayments by the Customer to the Investor or Investor Entities are specifically permitted by this agreement.

8. Subject to the provisions of Paragraph 11 of this agreement, payment of reasonable interest by the Customer on the Investor Indebtedness is permitted; but, for greater certainty, repayment of principal is not permitted, unless otherwise expressly provided for in another provision of this agreement.

9. **This Paragraph 9 is applicable only if the Bank has inserted an amount in the blank herein, and shall otherwise be of no force or effect.** Subject to the provisions of Paragraph 11 of this agreement, repayment of principal owed by the Customer pursuant to the Investor Indebtedness in accordance with the terms thereof is permitted if, but only if, the aggregate Investor Indebtedness is at the time of such repayment not less than \$_____ (the "**Minimum Amount**"), and no repayment shall be permitted or shall be deemed to be permitted hereunder which would cause the aggregate Investor Indebtedness to be less than the Minimum Amount.

10. **This Paragraph 10 is applicable only if (a) no amount has been inserted in the blank in Paragraph 9 above and (b) the Customer is subject to Affected Covenants, as defined below, and shall otherwise be of no force or effect.** Subject to the provisions of Paragraph 11 of this agreement, repayment of principal owed by the Customer pursuant to the Investor Indebtedness in accordance with the terms thereof is permitted if, but only if, the Customer is at the time of such repayment in compliance with any financial covenants in favour of the Bank then in force which are calculated with reference to the Investor Indebtedness which is postponed, assigned and subordinated by this agreement (the "**Affected Covenants**"), and no payment shall be permitted or shall be deemed to be permitted hereunder which would cause a breach of any of the Affected Covenants. The Investor, on its own behalf and on behalf of the Investor Entities, hereby (i) acknowledges that the determination of whether any particular financial covenant of the Customer in favour of the Bank is an Affected Covenant may be made in the sole discretion of the Bank and (ii) represents and warrants to and agrees with the Bank that it is familiar with the terms of the Affected Covenants, if any, in place as at the date of this agreement and that it will confirm the status of existing or future Affected Covenants with the Customer prior to any future repayment of Investor Indebtedness.

11. Payments or permitted repayments, if any, pursuant to Paragraphs 8, 9 or 10 of this agreement, may be made only (a) while the security interest referred to in Paragraph 4 of this agreement has not become enforceable in accordance with the terms thereof, (b) while the Customer is in compliance with the terms, conditions and covenants in respect of the Bank Indebtedness, and (c) subject to the Bank's verification procedures in respect of compliance by the Investor, the Investor Entities and the Customer with the terms hereof and with the terms, conditions and covenants in respect of the Bank Indebtedness, and the Investor, the Investor Entities and the Customer each agree to respond promptly to any request received from the Bank for information required to confirm such compliance.

12. Except with the prior written consent of the Bank, the Investor shall not assign or hypothecate and will cause any Investor Entity not to assign or hypothecate any Investor Indebtedness or any part thereof or any Investor Security or any part thereof to any other party or ask for or obtain any negotiable paper or other instrument evidencing a right to payment or other evidence of the same.

13. The covenants and agreements herein contained shall extend to and be binding upon, and enure to the benefit of, the successors and assigns of the Investor and the Bank.

14. This agreement shall be construed pursuant to and governed by the laws applicable in the province wherein the Branch of the Bank where the Customer's account is kept is located.

15. The Investor waives the right to receive any financing statement or financing change statement registered by the Bank and any confirmation of registration or verification statement issued.

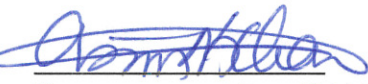
16. The Investor acknowledges receipt of a copy of this agreement.


17. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

[Signature page follows]

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Dated as of this 9th day of January, 2022 (year).

Witness 
Name ASIM MEHDI KHAN



Name: Aftab Chaudry Elahi

TO: BANK OF MONTREAL

We acknowledge receipt of notice in writing of the terms and conditions contained in the foregoing agreement and we agree to comply therewith. We shall not make any payment to the Investor or to any Investor Entity except as therein provided.

Dated as of this 9th day of January, 2022 (year).

MARIO'S CATERING SERVICE LTD.

Per: 
Aftab Elahi, President
I have authority to bind the Corporation.

This is Exhibit “AA” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal ((together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Customer, collectively, the "Bank") dealing with Mario's Catering Service Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. Notwithstanding anything else to the contrary and to the extent legally permitted, this guarantee is granted to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors who are owed any present or future debts, liabilities and obligations by the Customer, it being agreed by the undersigned that all such present and future debts, liabilities and obligations owed to Bank of Montreal and any of its affiliates are guaranteed by this agreement (subject only to any limitation in the immediately following sentence). The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Eight Million, Three Hundred and Seventy-Five Thousand Dollars \$8,375,000.00 plus interest thereon at a rate of five (5%) per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities

incurred to or by the Bank on or before such date which matures thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

DATED as of December 9th, 2022.

January 2023

This clause
applies to
the Province
of Québec
only

13225585 CANADA INC.


Per:



Mansoor Elahi, President

I have authority to bind the Corporation.

This is Exhibit “BB” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal ((together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Customer, collectively, the "Bank") dealing with Mario's Catering Service Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. Notwithstanding anything else to the contrary and to the extent legally permitted, this guarantee is granted to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors who are owed any present or future debts, liabilities and obligations by the Customer, it being agreed by the undersigned that all such present and future debts, liabilities and obligations owed to Bank of Montreal and any of its affiliates are guaranteed by this agreement (subject only to any limitation in the immediately following sentence). The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Eight Million, Three Hundred and Seventy-Five Thousand Dollars \$8,375,000.00 plus interest thereon at a rate of five (5%) per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities

incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

DATED as of December 9, 2022.

January 3

This clause
applies to
the Province
of Québec
only

2150386 ONTARIO INC.

Per: Aftab Elahi
Aftab Elahi, President
I have authority to bind the Corporation.

This is Exhibit “CC” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal ((together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Customer, collectively, the "Bank") dealing with Mario's Catering Service Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. Notwithstanding anything else to the contrary and to the extent legally permitted, this guarantee is granted to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors who are owed any present or future debts, liabilities and obligations by the Customer, it being agreed by the undersigned that all such present and future debts, liabilities and obligations owed to Bank of Montreal and any of its affiliates are guaranteed by this agreement (subject only to any limitation in the immediately following sentence). The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Eight Million, Three Hundred and Seventy-Five Thousand Dollars \$8,375,000.00 plus interest thereon at a rate of five (5%) per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

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AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities

incurred to or by the Bank on or before such date which mature hereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

DATED as of January 9, 2022.

This clause
applies to
the Province
of Québec
only

9440763 CANADA INC.


Per:



Mansoor Elahi, President

I have authority to bind the Corporation.

This is Exhibit “DD” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal ((together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Customer, collectively, the "Bank") dealing with Mario's Catering Service Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. Notwithstanding anything else to the contrary and to the extent legally permitted, this guarantee is granted to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors who are owed any present or future debts, liabilities and obligations by the Customer, it being agreed by the undersigned that all such present and future debts, liabilities and obligations owed to Bank of Montreal and any of its affiliates are guaranteed by this agreement (subject only to any limitation in the immediately following sentence). The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Eight Million, Three Hundred and Seventy-Five Thousand Dollars \$8,375,000.00 plus interest thereon at a rate of five (5%) per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

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AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities

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Insert name of
Canadian
Province in
which
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given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario _____ and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

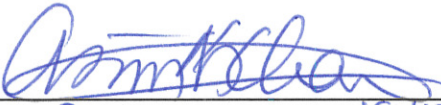
THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

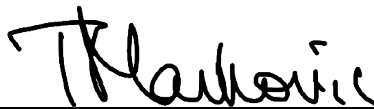
DATED as of January 9, 2022 ³
~~December~~

This clause
applies to
the Province
of Québec
only


Witness: ASIM MEHDI KHAN


AFTAB CHAUDRY ELAHI

This is Exhibit “EE” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN17354 - 0001 LT

DescriptionPT LT 14, CON 2 SALTFLEET , AS IN CD284819 ; S/T CD247131,VM58024 STONEY CREEK CITY OF HAMILTON

Address660 BARTON STREET
STONEY CREEK

Claimant(s)

NameHIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for ServiceCANADA REVENUE AGENCY
1 FRONT STREET WEST
TORONTO ON M5J 2X6

This document is not authorized under Power of Attorney by this party.

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Robert Charles MacDonald

1 Front Street West
Toronto
M5J 2X6

acting for
Applicant(s)

Signed

2023 06 16

Tel416-952-6590

Fax416-954-5742

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CANADA REVENUE AGENCY

1 Front Street West
Toronto
M5J 2X6

2023 06 16

Tel416-952-6590

Fax416-954-5742

Fees/Taxes/Payment

Statutory Registration Fee\$69.00

Total Paid\$69.00

239

NOTICE OF LIEN PURSUANT TO SUBSECTION 223(5) AND (6) OF THE INCOME TAX ACT

CONSIDERATION: \$27,897.39

WHEREAS pursuant to subsection 223(2) and (3) of the Income Tax Act, any amount payable or any part of the amount payable by a tax debtor (the “amount”) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the ‘Court’) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 223(5) and (6) of the Income Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS 2150386 ONTARIO INC. is indebted to the Minister of National Revenue for income taxes and other amounts totalling **\$27,897.39** at the date of issuance of the Certificate in **Court File Number ITA--1821-23** by the Court, together with interest at such rate or rates as determined from time to time by Section 161 of the Income Tax Act;

AND WHEREAS 2150386 ONTARIO INC. has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of **2150386 ONTARIO INC.** on the lands described in this notice.

Such lien charges have priority over all encumbrances or claims registered or attaching to the subject property subsequent to the registration of this notice.

This is Exhibit “FF” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN17354 - 0001LT

DescriptionPT LT 14, CON 2 SALTFLEET , AS IN CD284819 ; S/T CD247131,VM58024 STONEY CREEK CITY OF HAMILTON

Address660 BARTON STREET
STONEY CREEK

Claimant(s)

NameHIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for ServiceCANADA REVENUE AGENCY
1 FRONT STREET WEST
TORONTO ON M5J 2X6

This document is not authorized under Power of Attorney by this party.

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Robert Charles MacDonald

1 Front Street West
Toronto
M5J 2X6

acting for
Applicant(s)

Signed

2023 06 16

Tel416-952-6590

Fax416-954-5742

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CANADA REVENUE AGENCY

1 Front Street West
Toronto
M5J 2X6

2023 06 16

Tel416-952-6590

Fax416-954-5742

Fees/Taxes/Payment

Statutory Registration Fee\$69.00

Total Paid\$69.00

NOTICE OF LIEN PURSUANT TO SUBSECTION 316 (4) AND (5) OF THE EXCISE TAX ACT

CONSIDERATION: \$639,761.36

WHEREAS pursuant to subsection 316 (1) and (2) of the Excise Tax Act, any amount payable or any part of the amount payable by a tax debtor (the “amount”) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the ‘Court’) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 316 (4) and (5) of the Excise Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS 2150386 ONTARIO INC. is indebted to the Minister of National Revenue for Goods and Services Tax/Harmonized Sales Tax (GST/HST) in the amount set out in this notice at the date of issuance of the Certificate in **Court File Number ETA--940-23** by the Court, together with interest at such rate or rates as determined from time to time by section 280 of the Excise Tax Act;

AND WHEREAS 2150386 ONTARIO INC. has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of **2150386 ONTARIO INC.** on the lands described in this notice.

NOTWITHSTANDING the date of registration of this lien, a portion of the amount of the lien takes priority over all other encumbrances except those that fall within the definition of “prescribed security interest” in Regulation 2201 of the Income Tax Act. This priority is claimed pursuant to subsections 227(4) and (4.1) of the Income Tax Act and/or section 222 of the Excise Tax Act.

This is Exhibit “GG” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN16929 - 0073 LT

DescriptionPCL 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON

Address1555 UPPER OTTAWA ST
HAMILTON

Claimant(s)

NameHIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL
REVENUE

Address for ServiceCanada Revenue Agency
Attn: Support Staff
166 Frederick St
Kitchener, ON
N2H 0A9

This document is not authorized under Power of Attorney by this party.

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Pam Bermingham	166 Frederick St., 2nd Floor Kitchener N2H 0A9	acting for Applicant(s)	Signed	2024 04 08
----------------	--	----------------------------	--------	------------

Tel866-323-0336

Fax519-570-5424

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CANADA REVENUE AGENCY	166 Frederick St., 2nd Floor Kitchener N2H 0A9	2024 04 08
-----------------------	--	------------

Tel866-323-0336

Fax519-570-5424

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

File Number

Claimant Client File Number : ETA-798-24

NOTICE OF LIEN PURSUANT TO SUBSECTION 316 (4) AND (5) OF THE EXCISE TAX ACT

CONSIDERATION: \$156,235.11

WHEREAS pursuant to subsection 316 (1) and (2) of the Excise Tax Act, any amount payable or any part of the amount payable by a tax debtor (the “amount”) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the “Court”) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 316 (4) and (5) of the Excise Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or other wise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE) is indebted to the Minister of National Revenue for Goods and Services Tax and other amounts as set out in the notice at the date of issuance of the Certificate in **Court File Number ETA-798-24** by the Court, together with interest as such rate or rates as determined from time to time by Section 280 of the Excise Tax Act;

AND WHEREAS MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE) has an interest in the lands described in the notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of **MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE)** in the lands described in this notice.

Notwithstanding the date of registration of this lien, a portion of the lien takes priority over all other encumbrances except those that fall within the definition of “prescribed security interest” in Regulation

2201 of the Income Tax Act. This priority is claimed pursuant to subsections 227(4) and (4.1) of the Income Tax Act, and/or section 222 of the Excise Tax Act.

This is Exhibit “HH” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Properties

PIN16929 - 0073 LT

DescriptionPCL 51-1, SEC 62M489 ; LTS 51, 52, 53 & 54, PL 62M489 ; HAMILTON

Address1555 UPPER OTTAWA ST
HAMILTON

Claimant(s)

NameHIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for ServiceCanada Revenue Agency
Attn: Support Staff
166 Frederick St
Kitchener, ON
N2H 0A9

This document is not authorized under Power of Attorney by this party.

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Pam Bermingham	166 Frederick St., 2nd Floor Kitchener N2H 0A9	acting for Applicant(s)	Signed	2024 04 08
----------------	--	----------------------------	--------	------------

Tel866-323-0336

Fax519-570-5424

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

CANADA REVENUE AGENCY	166 Frederick St., 2nd Floor Kitchener N2H 0A9	2024 04 08
-----------------------	--	------------

Tel866-323-0336

Fax519-570-5424

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

File Number

Claimant Client File Number : ITA1464-24

NOTICE OF LIEN PURSUANT TO SUBSECTION 223(5) AND (6) OF THE INCOME TAX ACT

CONSIDERATION: \$402,400.55

WHEREAS pursuant to subsection 223(2) and (3) of the Income Tax Act, any amount payable or any part of the amount payable by a tax debtor (the “amount”) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the “Court”) at which point the certificate is deemed to be judgment against the tax debtor;

WHEREAS pursuant to subsection 223(5) and (6) of the Income Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE) is indebted to the Minister of National Revenue for income taxes and other amounts totalling **\$402,400.55** at the date of issuance of the Certificate in **Court File Number ITA-1464-24** by the Court, together with interest at such rate or rates as determined from time to time by Section 161 of the Income Tax Act;

AND WHEREAS MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE) has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that **HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE** claims a lien and charge against the interest of **MARIO'S CATERING SERVICE LTD. (SOMETIME CARRYING ON BUSINESS AS MICHELANGELO BANQUET CENTRE)** in the lands described in this notice.

Notwithstanding the date of registration of this lien, a portion of the lien takes priority over all other encumbrances except those that fall within the definition of “prescribed security interest” in Regulation 2201 of the Income Tax Act. This priority is claimed pursuant to subsections 227(4) and (4.1) of the Income Tax Act, and/or section 222 of the Excise Tax Act.

This is Exhibit “II” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mario's Catering Service Ltd.
33 Blue Bonnett Drive,
Brampton, Ontario, L6Y 4N4

Mario's Catering Service Ltd.
1555 Upper Ottawa Street
Hamilton Ontario L8W 3E2

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are the solicitors for Bank of Montreal (the "**Bank**") in this matter and write to you with respect to your indebtedness to The Bank as set out below (the "**Indebtedness**").

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0430-1979-062	1.5%	7.95%	\$97,719.73	\$21.23	\$97,740.9	\$21.23
Fixed Rate Term Loan 375383590001	FIXED	6.76%	\$7,986,760.87	\$2,950.30	\$7,989,711.17	\$1,475.15
Corporate M/C ID 8057250	N/A	N/A	\$25,454.30	N/A	\$25,454.30	N/A
FRTL IRD Penalty			\$282,874.12			
ODL Fee			\$50.00			

TOTAL AMOUNT OF INDEBTEDNESS: \$8,395,830.55

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 789918309;
- (ii) a demand collateral mortgage in the amount of \$8,375,000.00, registered on January 12, 2023 as instrument no. WE1655741 on title to the property municipally known as 1555 Upper Ottawa Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1655742 on title to the Property and under the PPSA as file reference no 789916716.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: Mario's Catering Service Ltd.
33 Blue Bonnett Drive,
Brampton, Ontario, L6Y 4N4

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of Mario's Catering Service Ltd., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by:
 - (a) a General Security Agreement in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the "**PPSA**") as file reference no. 789918309;
 - (b) a demand collateral mortgage in the amount of \$8,375,000.00, registered on January 12, 2023 as instrument no. WE1655741 on title to the property municipally known as 1555 Upper Ottawa Street, Hamilton, Ontario (the "**Property**"); and
 - (c) a general assignment of rents registered as instrument no. WE1655742 on title to the Property and under the PPSA as file reference no 789916716.
3. The total amount of indebtedness is **\$8,395,830.55** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per:

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: MARIO’S CATERING SERVICE LTD.

We, Mario’s Catering Service Ltd., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$8,395,830.55** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

MARIO’S CATERING SERVICE LTD.

Per: _____

Name:

Title:

I have the authority to bind the corporation

This is Exhibit “JJ” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA COURIER AND EMAIL**

Aftab Elahi
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Dear Sir/Madam,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are counsel to Bank of Montreal (the "**Bank**").

Enclosed please find a copy of our letter dated October 7, 2024, to Mario's Catering Service Ltd. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$8,395,830.55** (the "**Indebtedness**") as at October 1, 2024, together with per diem interest thereon.

According to the Bank's records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$8,375,000.00 plus interest (the "**Guarantee**").

On behalf of the Bank, we hereby demand payment from you of the sum of **\$8,375,000.00** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank's right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

Page 2



If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mario's Catering Service Ltd.
33 Blue Bonnett Drive,
Brampton, Ontario, L6Y 4N4

Mario's Catering Service Ltd.
1555 Upper Ottawa Street
Hamilton Ontario L8W 3E2

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are the solicitors for Bank of Montreal (the "**Bank**") in this matter and write to you with respect to your indebtedness to The Bank as set out below (the "**Indebtedness**").

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0430-1979-062	1.5%	7.95%	\$97,719.73	\$21.23	\$97,740.9	\$21.23
Fixed Rate Term Loan 375383590001	FIXED	6.76%	\$7,986,760.87	\$2,950.30	\$7,989,711.17	\$1,475.15
Corporate M/C ID 8057250	N/A	N/A	\$25,454.30	N/A	\$25,454.30	N/A
FRTL IRD Penalty			\$282,874.12			
ODL Fee			\$50.00			

TOTAL AMOUNT OF INDEBTEDNESS: \$8,395,830.55

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 789918309;
- (ii) a demand collateral mortgage in the amount of \$8,375,000.00, registered on January 12, 2023 as instrument no. WE1655741 on title to the property municipally known as 1555 Upper Ottawa Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1655742 on title to the Property and under the PPSA as file reference no 789916716.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir/Madam,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are counsel to Bank of Montreal (the "**Bank**").

Enclosed please find a copy of our letter dated October 7, 2024, to Mario's Catering Service Ltd. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$8,395,830.55** (the "**Indebtedness**") as at October 1, 2024, together with per diem interest thereon.

According to the Bank's records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated January 9, 2023, which is limited to the principal sum of \$8,375,000.00 plus interest (the "**Guarantee**").

On behalf of the Bank, we hereby demand payment from you of the sum of **\$8,375,000.00** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to

a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank's right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
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sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mario's Catering Service Ltd.
33 Blue Bonnett Drive,
Brampton, Ontario, L6Y 4N4

Mario's Catering Service Ltd.
1555 Upper Ottawa Street
Hamilton Ontario L8W 3E2

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are the solicitors for Bank of Montreal (the "**Bank**") in this matter and write to you with respect to your indebtedness to The Bank as set out below (the "**Indebtedness**").

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0430-1979-062	1.5%	7.95%	\$97,719.73	\$21.23	\$97,740.9	\$21.23
Fixed Rate Term Loan 375383590001	FIXED	6.76%	\$7,986,760.87	\$2,950.30	\$7,989,711.17	\$1,475.15
Corporate M/C ID 8057250	N/A	N/A	\$25,454.30	N/A	\$25,454.30	N/A
FRTL IRD Penalty			\$282,874.12			
ODL Fee			\$50.00			

TOTAL AMOUNT OF INDEBTEDNESS: \$8,395,830.55

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 789918309;
- (ii) a demand collateral mortgage in the amount of \$8,375,000.00, registered on January 12, 2023 as instrument no. WE1655741 on title to the property municipally known as 1555 Upper Ottawa Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1655742 on title to the Property and under the PPSA as file reference no 789916716.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3

Torkin|Manes
Barristers & Solicitors

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 9440763 Canada Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.

2. The indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362;
3. The total amount of indebtedness is **\$8,375,000.00** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 9440763 CANADA INC.

We, 9440763 Canada Inc., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$8,375,000.00** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

9440763 CANADA INC.

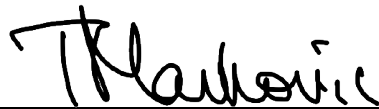
Per: _____

Name:

Title:

I/We have the authority to bind the corporation

This is Exhibit “KK” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

November 18, 2024

**PERSONAL AND CONFIDENTIAL
VIA COURIER AND VIA EMAIL**

13225585 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir/Madam,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are counsel to Bank of Montreal (the "**Bank**").

Enclosed please find a copy of our letter dated October 7, 2024, to Mario's Catering Service Ltd. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$8,395,830.55** (the "**Indebtedness**") as at October 1, 2024, together with per diem interest thereon.

According to the Bank's records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated January 9, 2023, which is limited to the principal sum of \$8,375,000.00 plus interest (the "**Guarantee**").

On behalf of the Bank, we hereby demand payment from you of the sum of **\$8,375,000.00** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by a General Security Agreement dated January 9, 2023 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 789918345.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to

a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank's right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

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Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mario's Catering Service Ltd.
33 Blue Bonnett Drive,
Brampton, Ontario, L6Y 4N4

Mario's Catering Service Ltd.
1555 Upper Ottawa Street
Hamilton Ontario L8W 3E2

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to Mario's Catering Service Ltd.

We are the solicitors for Bank of Montreal (the "**Bank**") in this matter and write to you with respect to your indebtedness to The Bank as set out below (the "**Indebtedness**").

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0430-1979-062	1.5%	7.95%	\$97,719.73	\$21.23	\$97,740.9	\$21.23
Fixed Rate Term Loan 375383590001	FIXED	6.76%	\$7,986,760.87	\$2,950.30	\$7,989,711.17	\$1,475.15
Corporate M/C ID 8057250	N/A	N/A	\$25,454.30	N/A	\$25,454.30	N/A
FRTL IRD Penalty			\$282,874.12			
ODL Fee			\$50.00			

TOTAL AMOUNT OF INDEBTEDNESS: \$8,395,830.55

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 789918309;
- (ii) a demand collateral mortgage in the amount of \$8,375,000.00, registered on January 12, 2023 as instrument no. WE1655741 on title to the property municipally known as 1555 Upper Ottawa Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1655742 on title to the Property and under the PPSA as file reference no 789916716.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 13225585 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 13225585 Canada Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by a General Security Agreement dated January 9, 2023 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 789918345;
3. The total amount of indebtedness is **\$8,375,000.00** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 18th day of November, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 13225585 CANADA INC.

We, 13225585 Canada Inc., hereby acknowledge receipt of a letter of demand, dated November 18, 2024, from the Bank for payment of the sum of **\$8,375,000.00** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated November 18, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

13225585 CANADA INC.

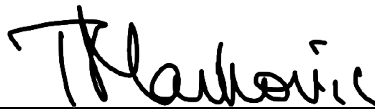
Per: _____

Name:

Title:

I/We have the authority to bind the corporation

This is Exhibit “LL” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Fixed Rate Term Loan 371460830001	Fixed	4.50%	\$6,031,987.37	\$1,483.28	\$6,033,470.65	\$741.64
FRTL IRD Penalty			\$67,859.86			

TOTAL AMOUNT OF INDEBTEDNESS: \$6,101,330.51

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the

Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 761434371;
- (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “**Property**”); and
- (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 2150386 Ontario Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by:
 - (i) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 761434371;
 - (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “Property”); and
 - (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.
3. The total amount of indebtedness is **\$6,101,330.51** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 2150386 ONTARIO INC.

We, 2150386 Ontario Inc., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$6,101,330.51** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

2150386 ONTARIO INC.

Per: _____

Name:

Title:

I have the authority to bind the corporation

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir/Madam,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 2150386 Ontario Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$6,101,330.51** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$7,800,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$6,101,330.51** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to

a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank's right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

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October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Fixed Rate Term Loan 371460830001	Fixed	4.50%	\$6,031,987.37	\$1,483.28	\$6,033,470.65	\$741.64
FRTL IRD Penalty			\$67,859.86			

TOTAL AMOUNT OF INDEBTEDNESS: \$6,101,330.51

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the

Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 761434371;
- (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “**Property**”); and
- (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3

Torkin|Manes
Barristers & Solicitors

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to read 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 9440763 Canada Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.

2. The indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362;
3. The total amount of indebtedness is **\$6,101,330.51** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 9440763 CANADA INC.

We, 9440763 Canada Inc., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$6,101,330.51** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

9440763 CANADA INC.

Per: _____
 Name:
 Title:
 I/We have the authority to bind the corporation

Torkin Manes LLP
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Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Aftab Elahi
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Dear Sir/Madam,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 2150386 Ontario Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$6,101,330.51** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$7,800,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$6,101,330.51** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank’s right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

Page 2



If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:

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Stewart Thom

ST/sj

Enclosures

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October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

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FRTL IRD Penalty			\$67,859.86			

TOTAL AMOUNT OF INDEBTEDNESS: \$6,101,330.51

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Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

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- (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

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If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

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Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
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151 Yonge Street, Suite 1500
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sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER**

Emilia Mansoor
aka Emilia Elahi
43 Floradale Drive
Mississauga ON L5B 1G1

Dear Sir/Madam,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 2150386 Ontario Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$6,101,330.51** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

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Page 2



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October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

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FRTL IRD Penalty			\$67,859.86			

TOTAL AMOUNT OF INDEBTEDNESS: \$6,101,330.51

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Page 3



Yours truly,

TORKIN MANES LLP

Per:

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Stewart Thom

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Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mansoor Kamran Elahi
43 Floradale Drive
Mississauga ON L5B 1G1

Dear Sir/Madam,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

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According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$7,800,000.00 plus interest (the “**Guarantee**”).

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Yours truly,

TORKIN MANES LLP

Per:

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Stewart Thom

ST/sj

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October 7, 2024

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2150386 Ontario Inc.
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We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER**

Raffet Elahi
33 Blue Bonnet Drive,
Brampton, Ontario L6Y 4N4

Dear Sir/Madam,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 2150386 Ontario Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$6,101,330.51** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$7,800,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$6,101,330.51** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by a demand collateral mortgage in the amount of \$500,000.00, registered on April 4, 2020 as instrument no. PR3637975 on title to the property municipally known as 33 Blue Bonnet Drive, Brampton, Ontario.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank's right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

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sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 2150386 Ontario Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Fixed Rate Term Loan 371460830001	Fixed	4.50%	\$6,031,987.37	\$1,483.28	\$6,033,470.65	\$741.64
FRTL IRD Penalty			\$67,859.86			

TOTAL AMOUNT OF INDEBTEDNESS: \$6,101,330.51

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the

Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by:

- (i) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 761434371;
- (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “Property”); and
- (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Page 3



Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: Raffet Elahi
33 Blue Bonnet Drive,
Brampton, Ontario L6Y 4N4

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of Raffet Elahi, as described below:

The real property municipally known as 33 Blue Bonnet Drive,
Brampton, Ontario (the “**Property**”).

2. The indebtedness is secured by a demand collateral mortgage in the amount of \$500,000.00, registered on April 4, 2020 as instrument no. PR3637975 on title to the Property;
3. The total amount of indebtedness is **\$6,101,330.51** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 4th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: RAFFET ELAHI

I, Raffet Elahi, hereby acknowledge receipt of a letter of demand, dated October 4, 2024, from the Bank for payment of the sum of **\$6,101,330.51** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 4, 2024 (the “**BIA Notice**”).

I hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

Raffet Elahi

This is Exhibit “MM” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

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Fax: 416-863-0305
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Stewart Thom
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Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Attention: Aftab Elahi, Director

Dear Sir/Madam,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 9440763 Canada Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$115,296.72** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$125,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$115,296.72** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by:

- (i) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “**PPSA**”) as file reference no. 761434371;

- (ii) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “**Property**”); and
- (iii) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank’s right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom
ST/sj

Enclosures

Torkin Manes LLP
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151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

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Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case, and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0006-1985-413	2.0%	8.45%	\$100,000.00	\$31.07	\$100,031.07	\$23.09
CAD Corporate M/C ID 8039713	N/A	N/A	\$15,158.15	N/A	\$15,158.15	N/A
ODL Fee			\$85.00			
Plan / Fees			\$22.50			

TOTAL AMOUNT OF INDEBTEDNESS: \$115,296.72

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 2150386 Ontario Inc.
660 Barton Street
Stoney Creek, Ontario L8E 5L6

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 2150386 Ontario Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by:
 - (a) a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) (the “PPSA”) as file reference no. 761434371;
 - (b) a demand collateral mortgage in the amount of \$8,000,000.00, registered on April 8, 2020 as instrument no. WE1424765 on title to the property municipally known as 660 Barton Street, Hamilton, Ontario (the “Property”); and
 - (c) a general assignment of rents registered as instrument no. WE1547294 on title to the Property and under the PPSA as file reference no 761434371.
3. The total amount of indebtedness is **\$115,296.72** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 2150386 ONTARIO INC.

We, 2150386 Ontario Inc., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$115,296.72** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

2150386 ONTARIO INC.

Per: _____

Name:

Title:

I/We have the authority to bind the corporation

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

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Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case, and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0006-1985-413	2.0%	8.45%	\$100,000.00	\$31.07	\$100,031.07	\$23.09
CAD Corporate M/C ID 8039713	N/A	N/A	\$15,158.15	N/A	\$15,158.15	N/A
ODL Fee			\$85.00			
Plan / Fees			\$22.50			

TOTAL AMOUNT OF INDEBTEDNESS: \$115,296.72

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: 9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of 9440763 Canada Inc., as described below:

All property, undertaking and assets, including all equipment, fixtures, improvements, inventory, accounts receivable, customer lists, goodwill and other intangible property.
2. The indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.
3. The total amount of indebtedness is **\$115,296.72** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: 9440763 CANADA INC.

We, 9440763 Canada Inc., hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$115,296.72** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

We hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

9440763 CANADA INC.

Per: _____

Name:

Title:

I have the authority to bind the corporation

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

Tel: 416-863-1188
Fax: 416-863-0305
www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Aftab Elahi
660 Barton Street
Stoney Creek, Ontario L8E 5L6

Dear Sir/Madam,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 9440763 Canada Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$115,296.72** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$125,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$115,296.72** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank’s right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

Page 2



If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
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sthom@torkinmanes.com



October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

The Bank has expressed to you previously that it is not satisfied with the operation of your account, the financial performance of the underlying business and various other concerns of which you have been advised. This continues to be the case, and the company is in breach of the covenants contained in its agreements with the Bank and is in default under the loan terms. As a result, the Bank has decided that it no longer wishes to continue the banking relationship with you.

The Bank hereby accelerates, declares immediately due and payable and demands repayment in full of all indebtedness owing by you in connection with all facilities and loans extended by the Bank to you, including any part thereof which is not by its terms, payable until demand is made, as particularized below and calculated to October 1, 2024 with per diem interest noted:

CAD LOAN NO	PRIME +	RATE	PRINCIPAL	TOTAL INTEREST	TOTAL	PER DIEM
Overdraft Lending 0006-1985-413	2.0%	8.45%	\$100,000.00	\$31.07	\$100,031.07	\$23.09
CAD Corporate M/C ID 8039713	N/A	N/A	\$15,158.15	N/A	\$15,158.15	N/A
ODL Fee			\$85.00			
Plan / Fees			\$22.50			

TOTAL AMOUNT OF INDEBTEDNESS: \$115,296.72

Additional interest will continue to accrue on the principal balance(s) owing to the Bank from the date hereof. The exact amount of interest accrued to any proposed date of repayment may be obtained from the Bank upon request. Furthermore, please note that the above amounts do not include legal fees incurred and to be incurred until all indebtedness is repaid in full.

The Indebtedness is secured by a General Security Agreement dated March 6, 2020 in favour of the Bank which has been registered under the *Personal Property Security Act* (Ontario) as file reference no. 761434362.

The Bank hereby declares that the Indebtedness is now immediately due and payable, including any part thereof which is not by its terms, payable until demand is made.

Pursuant to the Corporate MasterCard agreement you executed with the Bank, the Bank has the right to terminate the Corporate MasterCard Agreement if you are in default in performance of any of your other obligations.

We hereby notify you that the MasterCard referenced above is being terminated, effective 15 days following delivery of this demand for repayment.

Please be advised that unless payment or arrangements satisfactory to The Bank for payment of the Indebtedness are made immediately, the Bank will take such further steps as it deems necessary to recover the Indebtedness.

We are enclosing with this letter a Notice of Intention to Enforce Security (“NITES”) in accordance with the provisions of Section 244(1) of *Bankruptcy and Insolvency Act*. Please note *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

Torkin Manes LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto, Ontario M5C 2W7

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www.torkinmanes.com

Stewart Thom
Direct Tel: 416-777-5197
Direct Fax: 1-877-689-3872
sthom@torkinmanes.com

Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER**

Emilia Mansoor
aka Emilia Elahi
43 Floradale Drive
Mississauga ON L5B 1G1

Dear Sir/Madam,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 9440763 Canada Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$115,296.72** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

According to the Bank’s records, you jointly and severally guaranteed payment of the Indebtedness pursuant to a written guarantee dated March 6, 2020, which is limited to the principal sum of \$125,000.00 plus interest (the “**Guarantee**”).

On behalf of the Bank, we hereby demand payment from you of the sum of **\$115,296.72** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

Please be advised that unless payment is made to the Bank, or arrangements satisfactory to the Bank for payment are made within the prescribed time, the Bank will be at liberty to take such further steps as it deems necessary to recover your indebtedness under your Guarantee.

On behalf of the Bank, we expressly reserve the Bank’s right to proceed without further notice to you with the enforcement of its rights at any time, if the Bank becomes aware of any circumstances which might impair its position or security.

Page 2



If you have any questions or concerns, please have your counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:

A handwritten signature in black ink, appearing to be 'ST' followed by a stylized flourish.

Stewart Thom

ST/sj

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October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir,

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If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

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Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

Mansoor Kamran Elahi
43 Floradale Drive
Mississauga ON L5B 1G1

Dear Sir/Madam,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

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Per:

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Stewart Thom

ST/sj

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October 7, 2024

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9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

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Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

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Torkin|Manes
Barristers & Solicitors

October 7, 2024

**PERSONAL AND CONFIDENTIAL
VIA REGISTERED MAIL AND COURIER**

Raffet Elahi
33 Blue Bonnet Drive,
Brampton, Ontario L6Y 4N4

Dear Sir/Madam,

Re: Bank of Montreal loans to 9440763 Canada Inc.

We are counsel to Bank of Montreal (the “**Bank**”).

Enclosed please find a copy of our letter dated October 7, 2024, to 9440763 Canada Inc. demanding payment of its obligations to the Bank, which obligations amount to the **aggregate sum of \$115,296.72** (the “**Indebtedness**”) as at October 1, 2024, together with per diem interest thereon.

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On behalf of the Bank, we hereby demand payment from you of the sum of **\$115,296.72** plus legal fees incurred and to be incurred, together with interest. The exact amount of interest accruing to any proposed date of payment may be obtained by contacting the Bank.

The Indebtedness and your Guarantee is secured by a demand collateral mortgage in the amount of \$500,000.00, registered on April 4, 2020 as instrument no. PR3637975 on title to the property municipally known as 33 Blue Bonnet Drive, Brampton, Ontario.

We are enclosing with this letter a Notice of Intention to Enforce Security in accordance with the provisions of Section 244(1) of the *Bankruptcy and Insolvency Act*. Please note the *Bankruptcy and Insolvency Act* provides that a debtor can waive the statutory 10-day period by consenting to a waiver in writing. We have enclosed a waiver of the 10-day period for your consideration and, if you so elect, you can execute same and return it to our office.

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October 7, 2024

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VIA REGISTERED MAIL AND COURIER
AND VIA EMAIL**

9440763 Canada Inc.
43 Floradale Drive
Mississauga ON L5B 1G1

Attention: Mansoor Elahi, Director

Dear Sir,

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We are the solicitors for Bank of Montreal (the “**Bank**”) in this matter and write to you with respect to your indebtedness to The Bank as set out below (the “**Indebtedness**”).

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If you have any questions concerning the demand or NITES we ask that you have your legal counsel contact the writer.

Yours truly,

TORKIN MANES LLP

Per:



Stewart Thom

ST/sj

Enclosures

**NOTICE OF INTENTION TO ENFORCE SECURITY
UNDER SECTION 244 (1) OF *BANKRUPTCY AND INSOLVENCY ACT***

(Statutory Form 115, SOR/92-579, s. 40)

TO: Raffet Elahi
33 Blue Bonnet Drive,
Brampton, Ontario L6Y 4N4

TAKE NOTICE THAT:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the property of Raffet Elahi, as described below:

The real property municipally known as 33 Blue Bonnet Drive,
Brampton, Ontario (the “**Property**”).

2. The indebtedness is secured by a demand collateral mortgage in the amount of \$500,000.00, registered on April 4, 2020 as instrument no. PR3637975 on title to the Property;
3. The total amount of indebtedness is **\$115,296.72** as of October 1, 2024, together with interest accruing on a per diem basis until repaid.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 7th day of October, 2024.

BANK OF MONTREAL,
By its Solicitors
TORKIN MANES LLP



Per: _____

Stewart Thom

**ACKNOWLEDGEMENT & CONSENT TO WAIVER
OF STATUTORY 10-DAY PERIOD**

TO: BANK OF MONTREAL (the “Bank”)

RE: RAFFET ELAHI


I, Raffet Elahi, hereby acknowledge receipt of a letter of demand, dated October 7, 2024, from the Bank for payment of the sum of **\$115,296.72** plus legal and enforcement fees incurred and to be incurred plus interest accruing on a per diem basis and in addition acknowledge receipt of Notice of Intention to Enforce Security under Section 244(1) of *Bankruptcy and Insolvency Act*, dated October 7, 2024 (the “**BIA Notice**”).

I hereby consent to the immediate enforcement by the Bank of its rights as a secured creditor and hereby waive the ten-day notice period provided for in the BIA Notice.

DATED THIS ____ DAY OF _____, 2024, this Acknowledgment has been executed, sealed and delivered by the parties hereto.

Raffet Elahi

This is Exhibit “NN” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)

TAMARA MARKOVIC

**BANK OF MONTREAL
ONTARIO
STANDARD CHARGE TERMS
ALL INDEBTEDNESS MORTGAGE
(COMMERCIAL/FARM)**

Filing Number: **201607**

The following set of standard charge terms (together with the schedule attached hereto, the "Standard Charge Terms") shall be deemed to be included in each mortgage or charge in which it is referred to by its filing number as provided in section 9 of the *Land Registration Reform Act*, R.S.O. 1990, except to the extent that the provisions of the Standard Charge Terms are excluded or varied by such mortgage or charge.

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B. DEFINITIONS

In this set of Standard Charge Terms and in each Mortgage, the following terms shall have the following meanings:

1. "Applicable Rate" means:
 - (a) the applicable interest rate specified by the applicable note or agreement delivered by the Mortgagor to the Mortgagee or between the Mortgagor and the Mortgagee; or
 - (b) if the interest rate referred to in subsection (a) is not so specified, the applicable interest rate specified by the Mortgage.
2. "Controlling Entity" means any corporation or other entity which on the date of the Mortgage beneficially owned, directly or indirectly, shares, other securities or other equity interests issued by the Mortgagor or a Guarantor which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by the Mortgagor or such Guarantor.
3. "Default" means a default referred to in section I.
4. "Guarantor" means a person who guaranteed payment of all or any Indebtedness.
5. "Indebtedness" means all present and future indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee whether direct or indirect, absolute or contingent, or revolving or non-revolving, whether incurred by the Mortgagor alone or together with any other debtor or debtors and whether incurred pursuant to the provisions of the Mortgage or otherwise including all principal, interest, guarantee liabilities, letter of credit indemnity liabilities, bankers' acceptance indemnity liabilities, fees and expenses now or hereafter owing by the Mortgagor to the Mortgagee.
6. "Insolvency Proceeding" means a proceeding commenced under the *Companies' Creditors Arrangement Act*, the *Bankruptcy and Insolvency Act* or any other similar statute.
7. "Lease" means a lease, offer to lease or other similar agreement of or with respect to the Mortgaged Land in favour of, or held by the Mortgagor as tenant and referred to in the Mortgage, as such lease, offer to lease or other similar agreement is amended or replaced from time to time.
8. "Mortgage" means the applicable registered mortgage or charge (as amended from time to time) in which this set of Standard Charge Terms is incorporated by reference to its filing number (including all Schedules thereto), includes any such mortgage or charge registered electronically or otherwise and includes such mortgage or charge whether or not any provision of the Standard Charge Terms is excluded or varied.
9. "Mortgaged Land" means the real property described in the Mortgage, all appurtenances thereto and all estates and interests therein, and includes all buildings, plant, machinery, crops, erections and improvements, fixed or otherwise, present or future, built, grown, placed or put thereon including all fences, heating equipment, plumbing equipment, antennae, radiators, mirrors, air-conditioning equipment, ventilating equipment, fire alarm and protective systems, lighting and lighting fixtures, hay racks, barn fixtures, milking machine equipment, water tanks, pumps and windmills, water bowls and pipes, feed boxes, litter carriers and tracks, mobile homes affixed to the real property, furnaces, boilers, oil burners, stokers, water heating equipment, cooking and refrigeration equipment, window blinds, floor coverings, storm windows, storm doors, window screens, door screens, shutters and awnings, all apparatus and equipment appurtenant thereto, and all other fixtures and accessions of any kind or nature.
10. "Mortgagee" means the mortgagee or chargee referred to in the Mortgage and its successors and assigns.
11. "Mortgagee's Prime Rate" means the fluctuating annual rate of interest determined by Bank of Montreal from time to time as the reference rate it will use to determine rates of

interest payable by borrowers from Bank of Montreal of Canadian dollar loans made in Canada and designated by Bank of Montreal as its prime rate.

12. "Mortgagor" means the person or persons identified as the mortgagor or chargor in the Mortgage and his, her, its or their respective heirs, executors, administrators, personal representatives, successors and assigns.
13. "Other Encumbrances" means all statutory liens, construction liens, mechanics' liens, builders' liens, other liens, executions, mortgages, charges, and other encumbrances which charge or otherwise affect or could affect the Mortgaged Land but excludes the Mortgage.
14. "Permitted Prior Mortgage" means a mortgage or charge of the Mortgaged Land which ranks in priority to the Mortgage and which the Mortgagee has approved in writing.
15. "Receiver" means a receiver, receiver and manager or other similar person.
16. "Schedule" means a schedule to the Mortgage.
17. "Taxes" means all taxes, rates and assessments, municipal, provincial, federal or otherwise, with respect to the Mortgaged Land.

C. OPERATION OF THE MORTGAGE

1. *Charge of Mortgaged Land.* In consideration of other valuable consideration and a loan advance made or other credit extended by the Mortgagee to the Mortgagor (the receipt and sufficiency of which are acknowledged by the Mortgagor), the Mortgagor hereby mortgages and charges the Mortgaged Land to and in favour of the Mortgagee as security for payment to the Mortgagee of all Indebtedness and as security for the observance and performance by the Mortgagor of all other obligations of the Mortgagor pursuant to or in respect of the Mortgage or the Standard Charge Terms. Subject to the provisions of the Mortgage, the Mortgagor releases to the Mortgagee, all the Mortgagor's claims upon the Mortgaged Land.

2. *Repayment of Principal on Demand.* The Mortgagor shall pay all Indebtedness to the Mortgagee on demand by the Mortgagee for payment.

3. *Restriction on Voluntary Prepayments.* The Mortgagor shall not be entitled to prepay voluntarily any principal amount (including any principal amount owing with respect to a revolving line of credit or a demand loan) except to the extent agreed to by the Mortgagee in writing.

4. *Calculation and Payment of Interest.* The Mortgagor shall pay to the Mortgagee when due interest payable by the Mortgagor on each part of the Indebtedness (including interest on overdue interest) at the Applicable Rate which applies to such part of the Indebtedness. Interest shall accrue on each part of the Indebtedness from the date such part is incurred to the date such part is paid to the Mortgagee in full. Interest shall, both before and after Default, be calculated and payable monthly not in advance on the first day of each month unless otherwise agreed by the Mortgagor and the Mortgagee in writing. Whenever there is more than one Applicable Rate, the Applicable Rate referred to in sections D, E, G, J and K shall, unless otherwise agreed by the Mortgagee in writing, be the higher or highest of such Applicable Rates.

5. *Continuing Security.* The Mortgage shall be continuing security in favour of the Mortgagee for the payment of all Indebtedness, notwithstanding at any time and from time to time there is:

- (a) any change in the nature, state or form of any account between the Mortgagor and the Mortgagee;
- (b) any new advance by the Mortgagee to the Mortgagor, whether by way of loan, discount, the drawing of a cheque against an account of the Mortgagor or otherwise;
- (c) any discount or acceptance by the Mortgagee from or for the Mortgagor of any note, bill of exchange or other negotiable instrument or commercial paper;
- (d) any credit of any amount to any account of the Mortgagor by reason of deposit of moneys or otherwise; or

- (e) any renewal, replacement, substitution or alteration of any note, bill of exchange or other negotiable instrument or other commercial paper from time to time held by the Mortgagee or any reduction, satisfaction, payment, release or discharge thereof or of any other security therefor.

Nothing herein shall prejudice any of the Mortgagee's rights pursuant to or in respect of any note, bill of exchange, other agreement or other security now or hereafter held by the Mortgagee.

6. *Divided Parts of Mortgaged Land.* Every part of the Mortgaged Land into which the Mortgaged Land may hereafter be divided by a plan of subdivision or otherwise shall continue to be charged with payment of all Indebtedness but the Mortgagee may discharge any part or parts of the Mortgaged Land with or without sufficient consideration and without releasing the Mortgagor from the Mortgage and no person shall have any right to require the Indebtedness to be apportioned between or among such parts.

7. *Application of Amounts Paid.* Any and all amounts received by the Mortgagee with respect to Indebtedness before a Default shall, unless otherwise specified by the Mortgagee in writing, be applied firstly to reduce compound interest, secondly to reduce interest (other than compound interest), thirdly to reduce principal and fourthly to reduce any other Indebtedness. Any and all amounts received by the Mortgagee after a Default (including any and all amounts received from any security held by the Mortgagee) shall be applied by the Mortgagee in the manner determined by the Mortgagee in its sole discretion.

8. *Discharge of Mortgage.* If the Mortgagor shall duly pay to the Mortgagee all Indebtedness and the Mortgagee is not then obligated to extend any credit to the Mortgagor, the Mortgagor may request from the Mortgagee a discharge of the Mortgage and, upon delivery by the Mortgagee to the Mortgagor of a discharge of the Mortgage, the Mortgage shall terminate and cease to operate; provided that the Mortgage shall not terminate or cease to operate while any Indebtedness remains unpaid or while the Mortgagee is obligated to extend any credit to the Mortgagor only because, at any prior time or times, all Indebtedness had been paid in full. The Mortgagee shall not be obligated to deliver any partial discharge of the Mortgage.

9. *Consolidation of Mortgages.* To the extent permitted by law, the doctrine of consolidation shall apply with respect to *inter alia* the Mortgage.

D. COVENANTS, REPRESENTATIONS AND WARRANTIES OF MORTGAGOR

1. *Payment of Principal and Interest.* The Mortgagor shall pay to the Mortgagee when due all Indebtedness without deduction or set-off of any kind. The Mortgagor expressly agrees not to fail to pay any Indebtedness when due and not to reduce the amount of any due payment of any Indebtedness as a result, or in respect of any existing or future claim by the Mortgagor against the Mortgagee or against any other person whether such claim relates to any or all Indebtedness, the Mortgage, any other agreement between the Mortgagor and the Mortgagee, any other transaction or any other agreement or matter whatsoever.

2. *Observance and Performance of Other Obligations.* The Mortgagor shall duly and punctually observe and perform all the Mortgagor's existing and future obligations pursuant to the Mortgage and all the Mortgagor's existing and future obligations pursuant to any and all other existing and future agreements delivered by the Mortgagor to the Mortgagee or between the Mortgagor and the Mortgagee.

3. *Payment of Taxes.* The Mortgagor shall promptly pay all Taxes as they become due and, within one month after the date fixed for the payment of the last installment of Taxes in each year, shall deliver to the Mortgagee a receipted tax bill showing payment in full of all such Taxes payable during such year. If the Mortgagor fails to pay any Taxes as they become due, the Mortgagee may, at its option, pay the whole or any part of such Taxes. The amounts so paid by the Mortgagee shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

4. *Good Title and Free From Encumbrances.* The Mortgagor represents and warrants to the Mortgagee that the Mortgagor is the legal and beneficial owner of, and has good, absolute and indefeasible title and estate in fee simple to the Mortgaged Land (or the leasehold interest therein

if section E applies), free of any Other Encumbrances except any Permitted Prior Mortgage, statutory liens that secure payment of amounts not in arrears, public utilities easements or minor easements or restrictive covenants that do not impair the value, marketability or use of the Mortgaged Land or other encumbrances consented to by the Mortgagee in writing, and free of any reservations, limitations, provisos or conditions whatsoever except those contained in the original grant thereof, if any, from the Crown; the Mortgagor has good right, full power and lawful and absolute authority to mortgage and charge the Mortgaged Land (or, if section E applies, its leasehold interest therein) to the Mortgagee in accordance with the provisions of the Mortgage.

5. *Insurance.* The Mortgagor shall maintain, in form, substance and amount and with insurers satisfactory to the Mortgagee, all insurance required by the Mortgagee from time to time with respect to the Mortgaged Land (including boiler, property, public liability, rental, environmental and business interruption insurance and insurance covering all crops grown on the Mortgaged Land insuring such crops against damage by hail and against perils covered by all-risk crop insurance). The Mortgagor shall deliver to the Mortgagee, from time to time at the Mortgagee's request, certificates of insurance and certified copies of such insurance policies showing all loss payable to the Mortgagee as first mortgagee (subject to the interests of the holder of any Permitted Prior Mortgage) and loss payee and containing a mortgage clause satisfactory to the Mortgagee. As additional and separate security for payment of all Indebtedness, the Mortgagor hereby assigns to the Mortgagee all the Mortgagor's present and future interests in and to all such present and future insurance policies and all proceeds therefrom. The Mortgagor shall not repair any damage using proceeds of any insurance without the Mortgagee's prior written consent and the Mortgagee may, at its discretion, apply any and all insurance proceeds to reduce Indebtedness. If the Mortgagor fails to maintain insurance required by the Mortgagee, the Mortgagee may arrange insurance with respect to the Mortgaged Land, the Mortgagor shall pay to the Mortgagee, on demand by the Mortgagee, all amounts paid by the Mortgagee to effect such insurance and the Mortgagor shall pay interest thereon at the Applicable Rate; and all such amounts owing by the Mortgagor shall be part of the Indebtedness and secured by the Mortgage. The Mortgagor shall, forthwith on the occurrence of any loss or damage, furnish at the Mortgagor's own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies. Any insurance monies received may, at the option of the Mortgagee, to the extent permitted by law, be applied to rebuild or repair the premises on the Mortgaged Land or be paid to the Mortgagor or any other person appearing by the registered title to be or to have been the owner of the Mortgaged Land, or be applied to pay Indebtedness whether or not then due, despite any law, equity or statute to the contrary. The Mortgagor, to the extent permitted by law, hereby waives any statutory or other right it may have to require any insurance proceeds to be applied in any particular manner.

6. *Payment of Other Encumbrances.* The Mortgagor shall promptly pay when due all amounts now or hereafter owing pursuant to or with respect to any Other Encumbrances and shall deliver to the Mortgagee, at the Mortgagee's request, evidence showing payment in full of all such amounts. If the Mortgagor fails to pay any Other Encumbrances when due, the Mortgagee may, at its option, pay the whole or any part of any present or future Other Encumbrances. The amounts so paid shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage. In the event the Mortgagee pays any Other Encumbrance, it shall be entitled to all the equities, rights and securities of the person or persons so paid and to obtain an assignment of such Other Encumbrance so paid and of any right to payment and is hereby authorized to retain any discharge thereof without registration for so long as it may think fit to do so.

7. *Payment of Expenses.* The Mortgagor shall, on demand by the Mortgagee, pay all costs, charges, expenses (including legal fees as between a solicitor and his or her own client), commissions and fees which may be incurred by the Mortgagee in negotiating any credit or credits secured by the Mortgage, investigating the title to the Mortgaged Land, preparing and

registering the Mortgage and other documents, administering any credit or credits extended by the Mortgagee to the Mortgagor, inspecting the Mortgaged Land, collecting any Indebtedness, taking any proceeding in connection with or to collect any Indebtedness, taking and maintaining possession of the Mortgaged Land, maintaining and repairing the Mortgaged Land, and taking any other enforcement proceedings. The Mortgagor shall deliver to the Mortgagee, at the Mortgagee's request, evidence showing payment in full of all such amounts. If the Mortgagor fails to pay any such amounts as they become due, the Mortgagee may, at its option, pay any such amounts and the amounts so paid by the Mortgagee shall be payable forthwith by the Mortgagor to the

Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

8. *Compliance with Laws.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage, the Mortgagor has complied with, and the Mortgagor agrees that it shall comply with all laws, by-laws and regulations affecting the Mortgaged Land and all orders and decisions of any governmental authority, governmental agency or court having jurisdiction affecting the Mortgaged Land (including all such laws, by-laws, regulations, orders and decisions relating to the environment or to residential or other property, including those relating to the amount of rent charged by the Mortgagor with respect to any part of the Mortgaged Land). The Mortgagor shall, at the Mortgagor's expense, promptly and in good and workmanlike manner make all improvements, alterations, clean-ups and repairs and effect any change in use that may be required from time to time to so comply.

9. *Maintain in Good Repair and Avoid Waste.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage, all buildings, erections, equipment, machinery and improvements on the Mortgaged Land are in good condition and repair and that all noxious weeds have been eradicated from the Mortgaged Land. The Mortgagor shall maintain all buildings, erections, equipment, machinery and improvements on the Mortgaged Land in good condition and repair to the satisfaction of the Mortgagee, shall eradicate all noxious weeds from the Mortgaged Land and shall not permit waste to be committed or suffered on the Mortgaged Land or any part thereof. The Mortgagee or its agent shall be entitled, from time to time, to enter on the Mortgaged Land to inspect the Mortgaged Land and to undertake any tests (including intrusive environmental tests) required by the Mortgagee. If the Mortgagor neglects to keep the Mortgaged Land or any buildings, erections, equipment, machinery or improvements on the Mortgaged Land in good condition and repair, fails to eradicate noxious weeds from the Mortgaged Land or commits or permits any act of waste on the Mortgaged Land (as to which the Mortgagee shall be the sole judge), or fails to comply with section D.8., the Mortgagee or its agent may enter upon the Mortgaged Land and make such repairs and undertake such work and take such action as the Mortgagee deems necessary. All costs of such inspection, testing, repairs, work and action shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

10. *Environmental Representation and Indemnity.* The Mortgagor represents and warrants to the Mortgagee that there has not occurred, after the date the Mortgagor acquired an interest in the Mortgaged Land, any spill, leak, contamination or other material environmental problem affecting the Mortgaged Land or any part thereof (other than any such spill, leak, contamination or other environmental problem which has been remedied). The Mortgagor shall indemnify and save harmless the Mortgagee and any Receiver of the Mortgaged Land from any and all expenses and damages incurred or suffered by the Mortgagee or such Receiver as a result, or in respect of any spill, leak, contamination or other environmental problem affecting the Mortgaged Land or any part thereof. This indemnity shall survive the payment of all Indebtedness and the satisfaction, discharge or enforcement of the Mortgage or any other security.

11. *No Alterations or Change in Use.* The Mortgagor shall not, without the prior written consent of the Mortgagee, make, or permit to be made, any alterations or additions to the Mortgaged Land or any building thereon or change the Mortgagor's use of the Mortgaged Land or any building thereon and the Mortgagor shall not allow the Mortgaged Land to be unoccupied or unused.

12. *No Unapproved Charge or Encumbrance by Mortgagor.* The Mortgagor shall not, without the Mortgagee's prior written consent, mortgage, charge, lien or encumber the Mortgaged Land or any part thereof or any interest therein or permit any Other Encumbrance to remain thereon except for any Permitted Prior Mortgage, statutory liens that secure payment of amounts not in arrears and public utilities easements or minor easements or restrictive covenants that do not impair the value, marketability or use of the Mortgaged Land.

13. *Change in Ownership or Spousal Status.* Upon any change or event affecting any of the following, namely:

- (a) the spousal status of the Mortgagor, if the Mortgagor is an individual;
- (b) the qualification of the Mortgaged Land as a matrimonial home; or

(c) the ownership of the Mortgaged Land,

the Mortgagor shall forthwith advise the Mortgagee accordingly in writing and furnish the Mortgagee with full particulars thereof, the intention being that the Mortgagee shall be kept fully informed of the names and addresses of the owner or owners of the Mortgaged Land and of any spouse who is not an owner but who may have a legal right of possession of or interest in the Mortgaged Land. The Mortgagor shall furnish the Mortgagee with such evidence in connection with any of subsections (a), (b) and (c) of this provision as the Mortgagee may from time to time request.

14. *Expropriation.* If the Mortgaged Land or any part thereof is condemned or expropriated to an extent which, in the Mortgagee's sole discretion, materially affects the Mortgagee's security, all Indebtedness shall, at the option of the Mortgagee, be deemed to have become due and payable on the day before such condemnation or expropriation, and interest shall continue to accrue thereon, at the Applicable Rate, until the Mortgagee has been paid all Indebtedness. The Mortgagor shall pay to the Mortgagee from any condemnation or expropriation proceeds the full amount thereof, to be applied by the Mortgagee to reduce Indebtedness.

15. *Power of Attorney.* The Mortgagor hereby irrevocably appoints the Mortgagee or any Receiver appointed by the Mortgagee under or pursuant to the Mortgage or by any order of a court of competent jurisdiction, as the Mortgagor's attorney for all purposes to take any and all action deemed appropriate by the Mortgagee or such Receiver after the occurrence of a Default.

16. *Further Assurances.* The Mortgagor shall (and shall cause each person having or claiming to have an estate, right, title or interest in or to the Mortgaged Land to) at any time and from time to time, at the Mortgagee's request, do, execute and deliver or cause to be made, executed and delivered to the Mortgagee such further and other reasonable acts, deeds, conveyances, charges and assurances as may be required by the Mortgagee to fully and effectually carry out the intention and meaning of the Mortgage and the provisions included in the Mortgage and the reasonable cost of such further assurances shall be part of the Indebtedness and secured by the Mortgage.

17. *Business Purposes Only.* The Mortgagor shall use only for business purposes any amounts loaned by the Mortgagee to the Mortgagor and secured by the Mortgage.

18. *No Registration of Condominiums or Strata Title Developments.* The Mortgagor shall not, without the Mortgagee's prior written consent, register any condominium or strata title development with respect to all or part of the Mortgaged Land or any declaration or description with respect thereto and the Mortgagee shall not have any obligation to provide such consent.

19. *Delivery of Information.* The Mortgagor shall deliver to the Mortgagee, promptly at the Mortgagee's request, all financial statements and other information as the Mortgagee may request from time to time with respect to the Mortgagor, a Guarantor or the Mortgaged Land.

20. *No Litigation or Other Proceedings.* The Mortgagor represents and warrants that, as at the date of the Mortgage, there is no application, litigation, proceeding or investigation outstanding or, to the Mortgagor's knowledge, pending or threatened, against the Mortgagor or any Guarantor or with respect to the Mortgaged Land or any part thereof including any application, litigation, proceeding or investigation in respect of residential or other property by-laws or regulations. The Mortgagor shall notify the Mortgagee in writing of any such application, litigation, proceeding or investigation commenced after the date of the Mortgage, promptly after such commencement.

21. *Mortgagor a Canadian Resident.* The Mortgagor represents and warrants that, as at the date of the Mortgage, it is not a non-resident of Canada for purposes of the Income Tax Act and agrees that the Mortgagor shall not, without the Mortgagee's prior written consent, become a non-resident of Canada.

22. *Good Management of Mortgaged Land.* The Mortgagor shall at all times cause the Mortgaged Land to be managed in a commercially reasonable manner by the Mortgagor or by a property manager satisfactory to the Mortgagee, acting reasonably.

23. *Abutting Real Property.* The Mortgagor shall not, without the Mortgagee's prior written consent, acquire any real property which abuts the Mortgaged Land. If the Mortgagee gives such consent, the Mortgagor shall, at the Mortgagee's request, deliver to the Mortgagee a mortgage or

charge of such abutting real property and of the Mortgaged Land in form and substance satisfactory to the Mortgagee.

24. *Deemed Covenants Excluded.* In accordance with subsection 7(3) of the *Land Registration Reform Act*, the covenants deemed to be included in a mortgage or charge by subsection 7(1) of such statute are expressly excluded from the Mortgage.

25. *Defeasance Provisions Excluded.* The provisions relating to defeasance in subsection 6(2) of the *Land Registration Reform Act* are expressly excluded from the Mortgage.

E. MORTGAGE OF LEASEHOLD INTEREST

If the Mortgagor is not the owner of the Mortgaged Land in fee simple but is the owner of a leasehold interest in the Mortgaged Land as tenant, or as an assignee or successor of a tenant, pursuant to a Lease, the following provisions shall apply:

1. *Representations and Warranties.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage:

- (a) the Lease is a good, valid and subsisting lease and has not been surrendered, forfeited or terminated or, except as specified in the Mortgage, amended, and the rents, covenants and provisions therein reserved and contained have been duly paid, performed and observed by the Mortgagor up to the date of the Mortgage; and
- (b) the Mortgagor has good right and full, lawful and absolute authority to charge, mortgage, demise and sublet the Mortgaged Land in accordance with the Mortgage and any consent thereto required of the applicable landlord has been obtained.

2. *Covenants Relating to Lease.* The Mortgagor agrees with the Mortgagee as follows:

- (a) The Mortgagor shall at all times fully perform and comply with all the obligations of the Mortgagor under or with respect to the Lease, or imposed on, assumed by or agreed to by the Mortgagor pursuant to any Other Encumbrances and, if the Mortgagor fails to do so, the Mortgagee may (but shall not be obliged to) take any action the Mortgagee deems necessary or desirable to prevent or to cure any default by the Mortgagor in the performance of or compliance with any such obligations. The Mortgagor shall promptly provide to the Mortgagee a copy of any notice the Mortgagor receives from the landlord, any prior mortgagee or encumbrancer, any claimant of any of the Other Encumbrances or any other person under or relating to the Lease of the Mortgaged Land. Upon receipt by the Mortgagee from the Mortgagor, the landlord, any prior mortgagee or encumbrancer, any claimant of any of the Other Encumbrances or any other person of any notice, including a notice of default, the Mortgagee may rely thereon and take any action with respect to such notice as may be required in the Mortgagee's sole discretion, including to cure a default even though the existence of such default or the nature thereof may be questioned or denied by or on behalf of the Mortgagor and the Mortgagee shall have the absolute and immediate right to enter in and upon the Mortgaged Land or any part thereof to such extent and as often as the Mortgagee, in its sole discretion deems necessary or desirable, in order to prevent or to cure any such default. The Mortgagee may pay and expend such amounts as the Mortgagee in its sole discretion deems necessary for any such purpose, and the amounts so paid shall be payable by the Mortgagor to the Mortgagee on demand by the Mortgagee with interest thereon at the Applicable Rate, and shall be a part of the Indebtedness and be secured by the Mortgage.
- (b) If the Mortgage is outstanding at the expiration of the term of the Lease and the Mortgagor refuses or neglects to exercise the Mortgagor's right, if any, to renew or extend the term of the Lease or refuses to pay any fees, costs, charges or expenses payable upon any such renewal or extension, the Mortgagee may effect such renewal or extension in the name of the Mortgagor or otherwise, and every such renewed or extended Lease shall remain and be mortgaged and charged pursuant to the Mortgage in accordance with the Mortgage.

- (c) From and after the execution and delivery of the Mortgage, the Mortgagor shall stand possessed of the Mortgaged Land for the remainder of the Lease in trust for the Mortgagee, and shall exercise any right to renew or extend the term of the Lease or to assign the Lease as the Mortgagee may direct, but subject to the Mortgagor's right of redemption under the Mortgage. The Mortgagor hereby irrevocably appoints the Mortgagee as the Mortgagor's attorney for and on behalf of the Mortgagor to exercise any such renewal or extension right and to assign the Lease and convey the leasehold interest in the Mortgaged Land and the reversion thereof as the Mortgagee shall at any time direct after the occurrence of a Default and, in particular, upon any sale made by the Mortgagee under any power of sale contained in the Mortgage or granted by statute to assign the Lease and convey the Mortgagor's leasehold interest in the Mortgaged Land and the reversion to a purchaser. The Mortgagee may at any time remove the Mortgagor or any other person from being a trustee of the Lease under the above declaration of trust and appoint a new trustee or trustees.
- (d) The Mortgagor shall not surrender, terminate, amend or modify the Lease or agree to do so without the prior written consent of the Mortgagee, which the Mortgagee may withhold in its absolute discretion. No release or forbearance of any of the Mortgagor's obligations under the Lease or under any Other Encumbrance shall release the Mortgagor from any of the Mortgagor's obligations under the Mortgage.
- (e) Unless the Mortgagee expressly consents in writing, the title in fee simple to the Mortgaged Land and the leasehold estate shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates by purchase or otherwise.

3. *Last Day of Term Excepted.* Despite any other provision of the Mortgage, the last day of the term of the Lease and of any renewal or extension thereof and of any agreement therefor now held or hereafter acquired by the Mortgagor shall be excepted out of the mortgage, charge and demise contained in the Mortgage.

4. *Charge by way of Sublease.* Despite section C.1. and any other provision of the Mortgage (except section E.3.), the Mortgagor mortgages and charges, by way of sublease, the Mortgagor's leasehold interest in the Mortgaged Land pursuant to the Lease, the mortgages and charges contained in the Mortgage shall be by way of sublease and the Mortgagee shall not have any obligation or liability to the landlord or any other person pursuant to or in respect of the Lease.

5. *Leasehold Interests.* Wherever any reference is made in the Mortgage to any right of the Mortgagee to sell, transfer, assign, lease, sublease, alienate or otherwise deal with the Mortgaged Land, such reference shall be deemed, subject to section E.3., to relate to the existing and future rights and interests of the Mortgagor in the Mortgaged Land pursuant to the Lease.

F. ASSIGNMENT OF LEASES AND RENTS

If the Mortgagor or any predecessor of the Mortgagor grants or has granted any lease, offer to lease, tenancy agreement or other similar agreement of all or any part of the Mortgaged Land as landlord, the following provisions shall apply:

1. *Assignment.* As additional and separate security for payment of all Indebtedness, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee, all the Mortgagor's rights and interests as landlord in all existing and future leases, tenancy agreements, offers to lease and other similar agreements with respect to all or part of the Mortgaged Land, and all rents, incomes, profits and other amounts now or hereafter arising from or out of all or part of the Mortgaged Land or any building, improvement, fixture or part thereof forming part of the Mortgaged Land.
2. *Separate Assignments.* The assignment of each of the foregoing and of each of the rents, incomes, profits and other amounts by the Mortgagor to the Mortgagee pursuant to section F.1. shall be deemed to be a separate assignment so that the Mortgagee in its discretion may exercise its rights in respect of any or all of such leases, offers to lease, tenancy agreements or other similar agreements or the rents, incomes, profits or other amounts paid or payable thereunder.

3. *Collection by Mortgagor before Default.* Until there occurs a Default, the Mortgagor may collect, retain and apply all rents, incomes, profits and other amounts and deal with all leases, offers to lease, tenancy agreements and other similar agreements from time to time in accordance with sound business practice.

4. *No Liability of Mortgagee and Indemnity by Mortgagor.* Nothing herein shall obligate the Mortgagee to assume or perform (and nothing herein shall impose on the Mortgagee) any liability or obligation of the Mortgagor to any tenant or other person pursuant to or in respect of any lease, offer to lease, tenancy agreement, other similar agreement or otherwise and the Mortgagor hereby indemnifies and saves harmless the Mortgagee from any and all claims with respect thereto, provided that the Mortgagee may, at its sole option, assume or perform any such obligations as it considers necessary or desirable.

5. *Re-assignment.* The Mortgagee may, at any time without further request or agreement by the Mortgagor, reassign to the Mortgagor, or the Mortgagor's heirs, administrators, successors or assigns, any or all of the collateral referred to in section F.1.

6. *Application by Mortgagee.* The Mortgagee's obligations with respect to any amount collected by the Mortgagee shall be discharged by the application of such amount to reduce Indebtedness.

7. *Not Mortgagee in Possession.* Nothing contained herein shall have the effect of making the Mortgagee a mortgagee in possession of the Mortgaged Land.

G. CONDOMINIUM OR STRATA TITLE DEVELOPMENT PROVISIONS

If the Mortgaged Land is or includes one or more condominium units or strata title units, the following provisions shall apply:

1. *Compliance with Requirements.* The Mortgagor shall observe and perform each of the covenants and provisions required to be observed and performed pursuant to the Mortgage, all applicable statutes governing or affecting condominiums or strata title developments, and the declaration, description, by-laws and rules, as amended from time to time, of the applicable condominium corporation or strata corporation.

2. *Common Expense Payments.* The Mortgagor shall pay promptly when due any and all unpaid condominium or strata development fees, common expenses, common element expenses, assessments, levies, instalments, payments or any other amounts due to the applicable condominium corporation or strata corporation or any agent thereof by the Mortgagor and, at the Mortgagee's request, deliver to the Mortgagee evidence of the payment thereof.

3. *Right of Mortgagee to Pay.* If the Mortgagor does not pay when due any condominium or strata development fees, common expenses or other amounts referred to in section G.2., the Mortgagee may (but shall not be obliged to) pay such amounts, the Mortgagor shall forthwith pay such amounts to the Mortgagee with interest thereon at the Applicable Rate, and all such amounts owing by the Mortgagor to the Mortgagee shall be a part of the Indebtedness and secured by the Mortgage.

4. *Voting by Mortgagee.* The Mortgagor hereby irrevocably authorizes the Mortgagee to exercise the rights of the Mortgagor as an owner of the Mortgaged Land to vote or to consent in all matters relating to the affairs of the condominium corporation or strata corporation or arising under applicable law or the declaration or by-laws of the condominium or strata corporation, provided that:

- (a) in any case where the Mortgagee is entitled to receive and does receive notice of a meeting of owners, the Mortgagee may notify the condominium or strata corporation and the Mortgagor of its intention to exercise the right of the owner to vote or to consent at such meeting at least two days before the date specified in the notice for the meeting, failing which the Mortgagor may exercise such right to vote or consent at such meeting;
- (b) the Mortgagee shall not, by virtue of the giving to the Mortgagee of the right to vote or consent, be under any obligation to vote or consent or to protect the interests

of the Mortgagor, and the Mortgagee shall not be responsible for any exercise or failure to exercise the right to vote or consent; and

- (c) nothing herein contained, including the exercise by the Mortgagee of the right to vote or consent, shall constitute the Mortgagee a mortgagee in possession.

H. MORTGAGE AS SECURITY FOR A GUARANTEE

If the Mortgagor has delivered to the Mortgagee or now or hereafter delivers to the Mortgagee a guarantee or guarantees of payment to the Mortgagee of indebtedness or liability of another or others, the Indebtedness shall include all indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee pursuant to such guarantee or guarantees, whether direct or indirect, absolute or contingent, and the Mortgage shall secure payment of all such indebtedness and liability of the Mortgagor pursuant to such guarantee or guarantees in addition to all other Indebtedness. If any such guarantee is increased or otherwise amended, the Mortgage shall also secure payment of all indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee pursuant to such guarantee as increased or otherwise amended.

I. DEFAULT

The Mortgagor shall be in default of the Mortgage and a Default shall occur pursuant to the Mortgage if:

1. the Mortgagor fails to pay any Indebtedness when due;
2. the Mortgagor or a Guarantor fails to comply with any obligation of the Mortgagor or the Guarantor pursuant to or in respect of the Mortgage or any existing or future note, instrument or agreement delivered by the Mortgagor and the Guarantors (or any of them) to the Mortgagee or between the Mortgagor and the Guarantors (or any of them) and the Mortgagee;
3. the Mortgagor fails to comply with any obligation of the Mortgagor pursuant to or in respect of any Permitted Prior Mortgage or any Other Encumbrance;
4. any representation or warranty made by the Mortgagor or a Guarantor in the Mortgage, any agreement between the Mortgagor and the Guarantors (or any of them) and the Mortgagee, or any loan or credit application made in connection with any Indebtedness was untrue when made;
5. a Receiver is appointed of any asset of the Mortgagor or of a Guarantor;
6. any construction lien, mechanics' lien or builders' lien is registered against all or any part of the Mortgaged Land and is not discharged within seven days after a request by the Mortgagee that such lien be discharged;
7. all or any part of the Mortgaged Land is condemned or expropriated;
8. the Mortgagor or a Guarantor becomes bankrupt or insolvent;
9. a petition in bankruptcy is filed against the Mortgagor or a Guarantor;
10. the Mortgagor or a Guarantor makes a proposal in bankruptcy or files a notice of intention to make a proposal in bankruptcy;
11. the Mortgagor or a Guarantor makes an application as a debtor in any Insolvency Proceeding or any other person makes an application against the Mortgagor or a Guarantor in any Insolvency Proceeding;
12. the Mortgagor sells, transfers or disposes of in any other manner the Mortgaged Land, any part thereof or any interest therein (unless the Mortgagee has approved in writing such sale, transfer or other disposition);
13. an execution, judgment or order of execution is filed or made against the Mortgaged Land or any part thereof and remains unsatisfied for a period of ten days;

14. the Mortgagor fails to pay when due any amount owing by the Mortgagor to the applicable condominium corporation or strata corporation or any agent thereof referred to in section G.2.; or
15. the Mortgagor or a Guarantor is not an individual and a change in control of the Mortgagor or such Guarantor occurs without the prior written consent of the Mortgagee; for the purposes hereof, a change in control of the Mortgagor or a Guarantor shall be deemed to occur if there occurs one or more sales, transfers or other dispositions of the beneficial ownership existing on the date of the Mortgage in the aggregate of:
 - (a) shares, other securities or other equity interests issued by the Mortgagor or such Guarantor which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by the Mortgagor or such Guarantor; or
 - (b) shares, other securities or equity interests issued by any Controlling Entity which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by such Controlling Entity.

J. REMEDIES OF MORTGAGEE

1. *Acceleration and Termination of Obligation to Extend Credit.* Without prejudice to any right of the Mortgagee to demand at any time payment by the Mortgagor of any and all Indebtedness, upon the occurrence of a Default all Indebtedness (or any part thereof determined by the Mortgagee) shall, at the Mortgagee's option, forthwith become due and payable, the Mortgage shall become enforceable and the Mortgagee shall not be obligated to extend any further credit to the Mortgagor.

2. *Right of Entry.* Upon the occurrence of a Default, the Mortgagee may, at any time or times without the concurrence of any person, enter upon, take and maintain possession of the Mortgaged Land, inspect, complete the construction of, repair or maintain any buildings or other improvements thereon, lease, collect the rents, profits and other amounts derived from the Mortgaged Land and manage the Mortgaged Land as the Mortgagee may deem fit without hindrance or interruption by the Mortgagor or any other person, and all reasonable costs, charges and expenses, including legal fees on a solicitor and his or her own client basis, and disbursements, commissions and allowances for the time and services of any employees of the Mortgagee or any agent of the Mortgagee or other persons appointed for any such purpose shall be forthwith payable by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage. Upon the occurrence of a Default, the Mortgagee may also enforce its security against all crops growing on the Mortgaged Land, the Mortgagee may, at any time or times without the concurrence of any person, enter upon the Mortgaged Land for the purpose of cutting, harvesting and removing such crops and for otherwise farming and working the Mortgaged Land, the Mortgagee may bring on the Mortgaged Land all machines, equipment and instruments necessary for such purposes, and the Mortgagee may use all yards, barns, granaries, grain bins or all other improvements and equipment located on the Mortgaged Land to carry out any of such activities.

3. *Sale.* Upon the occurrence of a Default which continues for at least fifteen days, the Mortgagee may, on at least thirty-five days' notice, sell the Mortgaged Land or any part or parts thereof, in accordance with the following provisions:

- (a) notice shall be given to such persons and in such manner and form and within such time as provided by law; provided that, in the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, notice may be effectually given by leaving it with a person on the Mortgaged Land, if occupied, or by placing the same on some portion thereof, if unoccupied or, at the option of the Mortgagee, by mailing it by registered mail in a notice or letter addressed to the Mortgagor at the Mortgagor's last known address, or by publishing it once in a newspaper published in the area or region in which the Mortgaged Land is situated;

- (b) such notice shall be sufficient although not addressed to any person or persons by name or designation, and notwithstanding that any person to be affected thereby may be unknown, unascertained or under any disability;
- (c) sale of the Mortgaged Land may be by public auction or private sale or partly by one and partly by the other, for such price or prices as can reasonably be obtained therefor and on such terms as to credit or otherwise and with such conditions of sale and stipulations as to title or evidence of title or otherwise as the Mortgagee in its sole discretion shall deem appropriate;
- (d) in the event of any sale on credit or for part cash and part credit, the Mortgagee shall not be accountable for or charged with any moneys until actually received;
- (e) the Mortgagee may rescind or vary any contract of sale and may buy in and re-sell the Mortgaged Land or any part thereof without being answerable for any loss occasioned thereby;
- (f) the Mortgagee may sell all or any part of the buildings, fixtures, machinery, equipment, crops and standing or fallen trees separately from the Mortgaged Land and the purchaser shall have all necessary access to the Mortgaged Land for the purposes of severing, cutting and removal; and
- (g) subject to compliance with law, sales may be made from time to time of any part or parts of the Mortgaged Land to satisfy any part or parts of the Indebtedness then owing to the Mortgagee leaving the remaining outstanding Indebtedness secured by the Mortgage as a charge of the remainder of the Mortgaged Land.

4. *Sale or Lease.* The following shall apply with respect to any sale or lease by the Mortgagee, its agent or any Receiver of all or part of the Mortgaged Land after the occurrence of a Default:

- (a) no purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any sale or lease or be affected by notice of any irregularity or impropriety and no lack of default or lack of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease;
- (b) the Mortgagee may sell or lease all or part of the Mortgaged Land without entering into actual possession of the Mortgaged Land and, when it desires to take possession, it may break locks and bolts and while in possession shall only be accountable for moneys actually received by it;
- (c) the Mortgagor hereby appoints the Mortgagee as the Mortgagor's true and lawful attorney and agent to make application under any statute for consent to sever, sell or lease part or parts of the Mortgaged Land and to do all things and execute all documents to effectually complete any such severance, sale or lease;
- (d) the Mortgagee may lease or take sale proceedings notwithstanding that other mortgage proceedings have been taken or are then pending;
- (e) the Mortgagee shall not be responsible for any loss which may arise by reason of any such leasing or sale of the Mortgaged Land unless such loss is caused by the Mortgagee's willful misconduct; and
- (f) no sale, leasing or other dealing by the Mortgagee with the Mortgaged Land or any part thereof shall in any way change the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person liable for payment of any Indebtedness.

5. *Attornment.* To the extent the Mortgaged Land or any part thereof is not a residential premises so as to be subject to the provisions of the applicable statute governing residential tenancies, the Mortgagor hereby attorns to and becomes a tenant of such Mortgaged Land to the Mortgagee from year to year from the date of the execution of the Mortgage until the Mortgage is discharged at a rental equivalent to and applicable in satisfaction of the interest payments forming part of the Indebtedness, the legal relation of landlord and tenant being hereby constituted between the Mortgagee and the Mortgagor in regard to the Mortgaged Land. The Mortgagor agrees that neither

the existence of this provision nor anything done by virtue hereof shall impose any obligation on the Mortgagee or render the Mortgagee a mortgagee in possession or accountable for any moneys except moneys actually received by the Mortgagee and the Mortgagee may, upon the occurrence of any Default, enter on the Mortgaged Land and terminate the tenancy hereby created without notice.

6. *Right to Distrain.* Upon the occurrence of a Default, to the extent permitted by law, the Mortgagee may distrain for payment of any and all Indebtedness upon the Mortgaged Land or any part thereof and all chattels situated thereon and by distress warrant recover, by way of rent reserved from the Mortgaged Land, such moneys as shall from time to time be or remain in arrears and all costs, charges and expenses incurred by or on behalf of the Mortgagee with respect to or in connection therewith as in like cases of distress for rent. The Mortgagor waives the right to claim exceptions and agrees that the Mortgagee shall not be limited in the amount for which it may distrain.

7. *Judgments and Non-Merger.* The taking of a judgment or judgments with respect to any of the covenants contained herein, in the Mortgage or otherwise shall not operate as a merger of any such covenants or affect the Mortgagee's right to receive interest under the Mortgage and each such judgment may provide, at the option of the Mortgagee, that interest thereon shall be computed and payable until such judgment has been fully paid and satisfied.

8. *Separate Remedies.* All remedies of the Mortgagee may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights of the Mortgagee however created.

9. *Application of Proceeds and Mortgagor's Liability for Deficiency.* All amounts received by the Mortgagee or any Receiver pursuant to any enforcement of the Mortgage may be held by the Mortgagee as security for the Indebtedness or applied to reduce Indebtedness in such manner as may be determined by the Mortgagee and the Mortgagee may at any time apply or change any such appropriation of such payments to such part or parts of the Indebtedness as the Mortgagee may determine in its sole discretion. The Mortgagor shall be and remain liable to the Mortgagee for any deficiency. Any surplus amounts realized after payment of all Indebtedness shall be paid in accordance with applicable law.

10. *Mortgagor's Insolvency Proceedings.* The Mortgagor acknowledges that the Mortgaged Land is of such a unique nature that, if the Mortgagor seeks to reorganize or restructure its affairs pursuant to any Insolvency Proceeding, the Mortgagee would not have a sufficient commonality of interest with any other creditor or creditors of the Mortgagor such that the Mortgagee would be required to vote on any plan, reorganization, arrangement, compromise or other transaction in a class with any other creditor or creditors of the Mortgagor and, in that regard, the Mortgagor agrees that the Mortgagee shall be placed in its own exclusive class of creditors for voting purposes. The Mortgagor further agrees that:

- (a) it will give the Mortgagee not less than 10 days written notice prior to the commencement of any Insolvency Proceeding with respect to the Mortgagor;
- (b) in no circumstance will the Mortgagor seek an order which stays any right of the Mortgagee or, to the extent permitted by law, permit any right of the Mortgagee to be stayed, in any Insolvency Proceeding and, if any court-ordered or automatic stay is imposed on the Mortgagee, the Mortgagor hereby consents to an order lifting such stay as against the Mortgagee;
- (c) if an Insolvency Proceeding is commenced with respect to the Mortgagor, the Mortgagor will consent to an order directing that all rents or other revenues generated or received from or in respect of the Mortgaged Land be deposited to a segregated trust account under the sole control of the Mortgagee and that same shall not result in the Mortgagee's being a mortgagee in possession of, or in control or management of the Mortgaged Land or result in the acceleration of payment of any Indebtedness unless such acceleration is required by the Mortgagee in writing; and
- (d) it shall not, without the Mortgagee's prior written consent, propose or permit the sale or transfer of the Mortgaged Land or any part thereof, in or as part of any Insolvency Proceeding, for a net sale price less than the amount required to pay in

full all Indebtedness outstanding as at the date of payment of such net sale proceeds to the Mortgagee.

K. APPOINTMENT OF A RECEIVER

1. *Appointment.* Upon the occurrence of a Default, in addition to any other remedies available to the Mortgagee, the Mortgagee may by instrument in writing appoint a Receiver of all or any part of the Mortgaged Land and all rents, incomes, profits and other amounts now or hereafter arising therefrom. The Mortgagee may also apply to any court of competent jurisdiction for the appointment of a Receiver.

2. *Powers of Receiver.* Any Receiver appointed by the Mortgagee shall, to the extent permitted by law, have the following powers:

- (a) to enter upon, take possession of, use, and occupy the Mortgaged Land or any part thereof;
- (b) to collect all rents, incomes, profits and other amounts in respect of the Mortgaged Land and to carry on the business of the Mortgagor on the Mortgaged Land;
- (c) to borrow money required for the maintenance, preservation or protection of the Mortgaged Land or for carrying on the business of the Mortgagor and, in the discretion of the Receiver, to charge the Mortgaged Land in priority to the Mortgage as security for the principal amounts so borrowed, interest thereon and costs related thereto;
- (d) to sell, lease, or otherwise dispose of the Mortgaged Land or any part thereof on such terms and conditions and in such manner as the Receiver shall determine in its sole discretion, and to effect such sale by conveying in the name and on behalf of the Mortgagor or otherwise;
- (e) to demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession of the Mortgaged Land, and to give valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the rents, accounts receivable or any other obligation of any person to the Mortgagor;
- (f) to exercise any rights or remedies which could have been exercised by the Mortgagee against the Mortgagor or the Mortgaged Land or with respect thereto; and
- (g) to execute all documents required to effect any of the foregoing.

3. *Identity of Receiver and Removal.* Any Receiver so appointed by the Mortgagee may be any person or persons satisfactory to the Mortgagee, and the Mortgagee may remove any Receiver so appointed and appoint another or others instead.

4. *Receiver as Agent of Mortgagor.* Any Receiver appointed by the Mortgagee shall be deemed to be agent of the Mortgagor unless the Mortgagee expressly specifies in writing that the Receiver shall be agent of the Mortgagee. The Mortgagor agrees to ratify and confirm all actions of the Receiver acting as agent for the Mortgagor and to release and indemnify the Receiver in respect of all such actions.

5. *Receivership Expenses.* The Mortgagor shall pay to the Receiver, forthwith on demand by the Mortgagee or the Receiver, the amount of all reasonable fees, disbursements and other expenses incurred by the Receiver in the exercise of its powers hereunder, with interest thereon at the Applicable Rate from the date on which such sums are incurred. All such sums, together with interest thereon at the Applicable Rate, shall be part of the Indebtedness and secured by the Mortgage.

6. *No Enquiries Required.* No persons dealing with the Receiver or its agents, upon any sale or other dealing with the Mortgaged Land, shall be concerned to inquire as to their powers or as to

the application of any money paid to them, such sale or dealing shall be deemed as regards such person to be within the powers hereby conferred and to be valid and effectual.

L. MISCELLANEOUS

1. *Records of Mortgagee.* The records of the Mortgagee disclosing the amount of an extension of credit by the Mortgagee to the Mortgagor, the repayment of any principal amount of Indebtedness, the amount of accrued and unpaid interest owing by the Mortgagor and the amount of other Indebtedness (or any part thereof) at any time outstanding, shall constitute conclusive evidence thereof in the absence of mathematical error.

2. *Revolving Line of Credit.* The Mortgagee may wish to make loan advances and re-advances or otherwise extend credit to the Mortgagor from time to time up to a total outstanding principal amount not exceeding the principal amount referred to in the Mortgage. The Mortgage is and shall be continuing security to the Mortgagee for the payment of all Indebtedness. Any portion of the Indebtedness may be advanced or re-advanced by the Mortgagee or other credit may be extended by the Mortgagee in one or more sums at any future time or times and the amount of all such advances, re-advances or other credits when so made or extended shall be secured by the Mortgage and be payable by the Mortgagor with interest thereon at the Applicable Rate and the Mortgage shall be deemed to be taken as security for the ultimate balance of the monies hereby secured, provided that none of the execution or registration of the Mortgage or the advance in part of any monies or extension of any other credit by the Mortgagee shall obligate the Mortgagee to advance any unadvanced portion thereof or to extend any other credit. The Mortgage shall not be void or cease to operate because the Indebtedness secured hereby has at any time or times been paid in full.

3. *Assignment and Syndication.* The Mortgagee shall be entitled from time to time, both before and after a Default, without notice to, or the consent of the Mortgagor or any Guarantor:

- (a) to sell or assign all or part of the Indebtedness and the Mortgagee's interests in the Mortgage and any other security and agreements held by the Mortgagee; and
- (b) to syndicate all or part of the Indebtedness, the Mortgage and any other security and agreements held by the Mortgagee and to grant participations therein.

To facilitate the foregoing, the Mortgagee may provide each prospective purchaser, assignee, syndicated lender or participant and their respective advisers with financial and other information concerning the Indebtedness, the Mortgagor, the Mortgaged Land, any Guarantor, any other collateral or any other matter.

4. *General Indemnity by Mortgagor.* The Mortgagor hereby agrees, on demand by the Mortgagee, to indemnify and hold harmless the Mortgagee and its officers, directors, employees and agents from and against any and all claims, expenses, liabilities, losses and damages that may be asserted against or incurred by any of such indemnified persons arising out of, or in connection with the Mortgage, any Indebtedness or any claim, investigation, proceeding or litigation relating to any of the foregoing, regardless of whether any such indemnified person is a party thereto (including any and all breakage costs reasonably incurred by the Mortgagee in respect of any breach by the Mortgagor of any of its obligations under the Mortgage) and to reimburse each such indemnified person, on demand by the Mortgagee, for any and all reasonable legal and other expenses incurred in investigating, pursuing or defending any of the foregoing or otherwise in connection with any of the foregoing; provided that the foregoing indemnity shall not, as to any indemnified person, apply to any claim, expense, liability, loss or damage or related expense to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the wilful misconduct or gross negligence of such indemnified person.

5. *Effect of Sale.* No sale, conveyance, transfer or other dealing by the Mortgagor with the Mortgaged Land or any part thereof or any approval of the Mortgagee relating thereto shall in any way change or affect the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person or persons liable for payment of the Indebtedness or any part thereof.

6. *Dealings with the Mortgagor and Others.* The Mortgagee may grant time, renewals, extensions, indulgences, releases and discharges to, may take security from and give the same and

any and all existing security up to, may abstain from taking security from or from perfecting security of, may accept compositions from, may amend the Mortgage, and may otherwise deal with the Mortgagor and all other persons (including any principal debtor, any Guarantor or any owner of the Mortgaged Land) and security as the Mortgagee may see fit without prejudicing any rights of the Mortgagee under the Mortgage.

7. *Amendments to Mortgage.* The Mortgagor and the Mortgagee may from time to time amend the Mortgage (including to increase the interest rate specified by the Mortgage) by an amendment agreement between the Mortgagor and the Mortgagee, whether or not such amendment agreement (or notice thereof) is registered. This provision shall constitute notice of such amendments and the Mortgage shall secure payment of all Indebtedness (including all interest and other Indebtedness arising or resulting from such amendments) and retain its priority with respect thereto over any mortgage, charge or other instrument registered subsequent to the Mortgage.

8. *Waiver.* No waiver, condonation or excusing by the Mortgagee of any default, breach or other non-performance by the Mortgagor at any time or times in respect of any provision of the Mortgage (including any Default) shall operate as a waiver by the Mortgagee of any subsequent or other default, breach or non-performance or prejudice or affect in any way the rights of the Mortgagee in respect of any such subsequent or other default, breach or non-performance.

9. *Discharge or Assignment.* The Mortgagee shall be entitled to prepare or have its counsel prepare a discharge or assignment of the Mortgage and any other documents necessary to discharge or assign any other security held by the Mortgagee and shall have a reasonable time after payment of the Indebtedness in full within which to prepare, execute and deliver such instruments. All reasonable costs, fees and disbursements of the Mortgagee and the Mortgagee's counsel in connection with the preparation, review, execution and delivery of the discharge, assignment or any other documents necessary to discharge or assign the Mortgage or any other security shall, to the extent permitted by law, be paid by the Mortgagor to the Mortgagee and be secured by the Mortgage.

10. *No Obligation to Advance.* Nothing herein and nothing contained in the Mortgage shall obligate the Mortgagee to loan any amount to the Mortgagor or to extend any other credit to the Mortgagor.

11. *Appointment of Attorney Irrevocable.* Each appointment by the Mortgagor of an attorney in the Mortgage or the Standard Charge Terms is coupled with an interest and may not be revoked.

12. *Other Security.* The Mortgage is in addition to and not in substitution for any other security at any time held by the Mortgagee as security for payment of all or any part of the Indebtedness, and the Mortgagee may, at its option, pursue its remedies thereunder or under the Mortgage concurrently or successively. Any judgment or recovery under the Mortgage or under any other security held by the Mortgagee as security for payment of Indebtedness shall not affect the right of the Mortgagee to enforce or realize on the Mortgage or any other such security.

13. *Financing Statement.* To the extent permitted by law, the Mortgagor hereby waives its right to receive from the Mortgagee a copy of any financing statement, financing change statement, verification statement or other similar statement filed by or received by the Mortgagee or any agent of the Mortgagee.

14. *Notice.* Except as otherwise herein provided, any notice, demand or other communication to the Mortgagor referred to herein or in the Mortgage may be forwarded to the Mortgagor by personal delivery or mailed by prepaid ordinary or registered mail to the Mortgagor at the Mortgagor's last known address as shown on the Mortgagee's records. The Mortgagor shall be deemed to have received the same on the date of delivery, if personally delivered, or on the fourth day after the same is mailed by prepaid ordinary mail or registered mail, if mailed, even if the Mortgagor does not actually receive it.

15. *Different Currencies.* The payment of any part of the Indebtedness shall be made by the Mortgagor in the same currency as the currency in which such part of the Indebtedness is then denominated and all interest and fees shall be paid by the Mortgagor in the same currency as the currency in which that part of the Indebtedness to which they relate is denominated.

16. *Judgment Currency.* If in the recovery by the Mortgagee of any Indebtedness in any currency, judgment can only be obtained in another currency and, because of changes in the exchange rate

of such currencies between the date of judgment and payment in full of the amount of such judgment, the recovery under the judgment differs from the receipt by the Mortgagee of the full amount of such Indebtedness, the Mortgagor shall pay any such deficiency to the Mortgagee, such deficiency may be claimed by the Mortgagee against the Mortgagor as an alternative or additional cause of action and any surplus received by the Mortgagee shall be repaid to the Mortgagor.

17. *Foreign Exchange Rate Determinations.* Whenever any provision of the Mortgage requires or permits the determination of the rate of exchange between any currencies, such rate of exchange shall be determined by the Mortgagee based on its normal practice as at the date of such determination.

18. *Governing Law.* The Standard Charge Terms and the Mortgage shall be governed by the law of the jurisdiction in which the Mortgaged Land is located.

19. *Time of Essence.* Time shall be of the essence of the Mortgage.

20. *Severability.* If any provision of the Mortgage is found by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision shall not apply and the Mortgage shall remain in full force and effect without such provision.

21. *Interpretation.* Whenever the context so requires, words in the singular shall include the plural, words in the plural shall include the singular and words importing any gender shall include the other genders. Whenever used in the Standard Charge Terms, the Mortgage or any Schedule, the words "including" and "includes" shall mean "including, without limitation" and "includes, without limitation", respectively, and the word "person" shall include an individual, corporation, partnership, government, government agency and any other entity.

22. *Titles.* Titles used in the Standard Charge Terms, the Mortgage or any Schedule are inserted for convenience of reference only and shall not affect or modify the interpretation or construction of any provision of the Standard Charge Terms, the Mortgage or any Schedule.

23. *Joint and Several Obligations.* If there is more than one Mortgagor, all Mortgagors shall be jointly and severally liable for all obligations of the Mortgagors pursuant to the Mortgage.

24. *Schedule.* Schedule "A" shall form part of the Standard Charge Terms.

25. *Equivalent Rate Information.* Schedule "A" is a summary of various annual rates of interest calculated half-yearly not in advance equivalent to the corresponding annual rates calculated monthly not in advance or calculated quarter-annually not in advance. The rate of interest chargeable, calculated half-yearly not in advance, equivalent to each Applicable Rate, is shown by Schedule "A".

26. *Successors and Assigns.* All rights and powers of the Mortgagee shall enure to the benefit of and be exercisable by the Mortgagee and the Mortgagee's successors and assigns. All covenants, obligations and liabilities entered into or imposed on the Mortgagor shall be binding on the Mortgagor and the Mortgagor's heirs, executors, administrators, personal representatives, successors and assigns.

SCHEDULE "A"

The interest rates set out in Column C are the annual interest rates calculated half-yearly not in advance which are equivalent to the corresponding annual interest rates calculated monthly not in advance set out in Column A and quarter-annually not in advance set out in Column B.

COLUMN A	COLUMN B	COLUMN C	COLUMN A	COLUMN B	COLUMN C
Interest rate calculated monthly not in advance	Interest rate calculated quarter- annually not in advance	Interest rate calculated half-yearly not in advance	Interest rate calculated monthly not in advance	Interest rate calculated quarter- annually not in advance	Interest rate calculated half-yearly not in advance
1.0000%	1.0008%	1.0021%	9.5000%	9.5754%	9.6500%
1.1250%	1.1281%	1.1276%	9.6250%	9.7024%	9.8201%
1.2500%	1.2513%	1.2533%	9.7500%	9.8294%	9.9502%
1.3750%	1.3766%	1.3789%	9.8750%	9.9565%	10.0804%
1.5000%	1.5019%	1.5047%	10.0000%	10.0836%	10.2107%
1.6250%	1.6272%	1.6305%	10.1250%	10.2107%	10.3410%
1.7500%	1.7526%	1.7564%	10.2500%	10.3378%	10.4714%
1.8750%	1.8779%	1.8823%	10.3750%	10.4650%	10.6019%
2.0000%	2.0033%	2.0084%	10.5000%	10.5921%	10.7324%
2.1250%	2.1288%	2.1344%	10.6250%	10.7194%	10.8630%
2.2500%	2.2542%	2.2608%	10.7500%	10.8466%	10.9937%
2.3750%	2.3797%	2.3868%	10.8750%	10.9739%	11.1244%
2.5000%	2.5052%	2.5131%	11.0000%	11.1011%	11.2552%
2.6250%	2.6307%	2.6394%	11.1250%	11.2285%	11.3861%
2.7500%	2.7563%	2.7658%	11.2500%	11.3558%	11.5170%
2.8750%	2.8619%	2.8723%	11.3750%	11.4832%	11.6480%
3.0000%	3.0075%	3.0188%	11.5000%	11.6106%	11.7791%
3.1250%	3.1331%	3.1454%	11.6250%	11.7380%	11.9102%
3.2500%	3.2588%	3.2721%	11.7500%	11.8654%	12.0414%
3.3750%	3.3845%	3.3988%	11.8750%	11.9929%	12.1727%
3.5000%	3.5102%	3.5258%	12.0000%	12.1204%	12.3040%
3.6250%	3.6360%	3.6525%	12.1250%	12.2479%	12.4354%
3.7500%	3.7617%	3.7794%	12.2500%	12.3755%	12.5669%
3.8750%	3.8675%	3.8864%	12.3750%	12.5031%	12.6985%
4.0000%	4.0133%	4.0335%	12.5000%	12.6307%	12.8301%
4.1250%	4.1392%	4.1606%	12.6250%	12.7583%	12.9618%
4.2500%	4.2651%	4.2878%	12.7500%	12.8859%	13.0935%
4.3750%	4.3910%	4.4151%	12.8750%	13.0136%	13.2253%
4.5000%	4.5169%	4.5424%	13.0000%	13.1413%	13.3572%
4.6250%	4.6428%	4.6688%	13.1250%	13.2691%	13.4892%
4.7500%	4.7688%	4.7973%	13.2500%	13.3968%	13.6212%
4.8750%	4.8848%	4.9248%	13.3750%	13.5246%	13.7533%
5.0000%	5.0209%	5.0624%	13.5000%	13.6524%	13.8854%
5.1250%	5.1469%	5.1890%	13.6250%	13.7803%	14.0177%
5.2500%	5.2730%	5.3078%	13.7500%	13.9082%	14.1499%
5.3750%	5.3991%	5.4355%	13.8750%	14.0360%	14.2823%
5.5000%	5.5252%	5.5634%	14.0000%	14.1640%	14.4147%
5.6250%	5.6514%	5.6913%	14.1250%	14.2919%	14.5472%
5.7500%	5.7776%	5.8183%	14.2500%	14.4199%	14.6798%
5.8750%	5.9038%	5.9474%	14.3750%	14.5479%	14.8124%
6.0000%	6.0300%	6.0755%	14.5000%	14.6758%	14.9451%
6.1250%	6.1563%	6.2037%	14.6250%	14.8040%	15.0779%
6.2500%	6.2826%	6.3319%	14.7500%	14.9320%	15.2108%
6.3750%	6.4089%	6.4603%	14.8750%	15.0601%	15.3437%
6.5000%	6.5353%	6.5887%	15.0000%	15.1883%	15.4766%
6.6250%	6.6616%	6.7171%	15.1250%	15.3164%	15.6097%
6.7500%	6.7880%	6.8468%	15.2500%	15.4446%	15.7428%
6.8750%	6.9145%	6.9742%	15.3750%	15.5728%	15.8760%
7.0000%	7.0409%	7.1029%	15.5000%	15.7011%	16.0092%
7.1250%	7.1674%	7.2318%	15.6250%	15.8293%	16.1425%
7.2500%	7.2939%	7.3604%	15.7500%	15.9576%	16.2759%
7.3750%	7.4204%	7.4892%	15.8750%	16.0859%	16.4094%
7.5000%	7.5470%	7.6182%	16.0000%	16.2143%	16.5429%
7.6250%	7.6736%	7.7472%	16.1250%	16.3427%	16.6765%
7.7500%	7.8002%	7.8762%	16.2500%	16.4710%	16.8102%
7.8750%	7.9268%	8.0053%	16.3750%	16.5995%	16.9439%
8.0000%	8.0535%	8.1345%	16.5000%	16.7279%	17.0777%
8.1250%	8.1801%	8.2638%	16.6250%	16.8564%	17.2118%
8.2500%	8.3068%	8.3931%	16.7500%	16.9849%	17.3455%
8.3750%	8.4336%	8.5225%	16.8750%	17.1134%	17.4795%
8.5000%	8.5604%	8.6519%	17.0000%	17.2420%	17.6136%
8.6250%	8.6871%	8.7815%	17.1250%	17.3706%	17.7477%
8.7500%	8.8140%	8.9111%	17.2500%	17.4992%	17.8819%
8.8750%	8.9408%	9.0407%	17.3750%	17.6278%	18.0162%
9.0000%	9.0677%	9.1704%	17.5000%	17.7564%	18.1506%
9.1250%	9.1946%	9.3002%	17.6250%	17.8851%	18.2850%
9.2500%	9.3215%	9.4301%	17.7500%	18.0138%	18.4195%
9.3750%	9.4484%	9.5600%	17.8750%	18.1426%	18.5540%

This is Exhibit “OO” referred to in the Affidavit of Eugene Chow sworn by Eugene Chow at the City of Toronto, in the Province of Ontario, before me on November 20 , 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'T. Markovic', written over a horizontal line.

Commissioner for Taking Affidavits (or as may be)


TAMARA MARKOVIC

**Government
of Canada****Gouvernement
du Canada**

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)

→ [Search for a Federal Corporation](#)

Federal Corporation Information - 1322558-5

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Order copies of corporate documents](#)

Corporation Number

1322558-5

Business Number (BN)

785235805RC0001

Corporate Name

13225585 Canada Inc.


Status

Active

Governing Legislation

Canada Business Corporations Act - 2021-07-30

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

[Find existing extra-provincial registrations of this corporation on Canada's Business registries](#) 

Registered Office Address

43 Floradale Drive
Mississauga ON L5B 1G1

Canada

i Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporate key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Directors

Minimum 1

Maximum 10

Mansoor Elahi
43 Floradale Drive
Mississauga ON L5B 1G1
Canada

i Note

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporate key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Individuals with significant control

No information has been filed.

[Learn more about when this information must be filed.](#)

i Note

Active CBCA corporations are required to update this information annually (with their annual return) and within 15 days of a change in their ISC register via the Online Filing Centre. A corporate key is required. If you are not authorized to update this information, you can contact either the corporation or Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

07-30

Date of Last Annual Meeting

2022-12-31

Annual Filing Period (MM-DD)

07-30 to 09-28

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2024 - Overdue

2023 - Overdue

2022 - Filed

Corporate History

Corporate Name History

2021-07-30 to Present

13225585 Canada Inc.

Certificates and Filings**Certificate of Incorporation**

2021-07-30

[Order copies of corporate documents](#)[Start New Search](#)[Return to Search Results](#)**Date Modified:**

2024-11-04

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585
CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
and RAFFET ELAHI

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,
s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of
the *Rules of Civil Procedure*, RRO 1990, Reg 194

CONSENT TO ACT AS RECEIVER

msi Spergel Inc. hereby consents to being appointed as receiver, without security, of all of
the assets, undertakings and properties of the Respondents.

DATED this 25th day of November, 2024.

MSI SPERGEL INC.

Per: _____



Name: Mukul Manchanda

Title: Managing Partner

I/We have the authority to bind the corporation

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO
BANQUET CENTRE, ET AL

Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

CONSENT TO ACT AS RECEIVER

TORKIN MANES LLP

Barristers & Solicitors

151 Yonge Street, Suite 1500

Toronto ON M5C 2W7

Stewart Thom (55695C)

sthom@torkinmanes.com

Tel: 416-777-5197

Tamara Markovic (72302K)

tmarkovic@torkin.com

Tel: 416-640-7287

Lawyers for the Applicant,
Bank of Montreal

Court File No. CV-24-00732200-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) THE
)
 JUSTICE) DAY OF, 2024

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
 CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
 GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585
 CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
 KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
 and RAFFET ELAHI

Respondents

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,
 s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of
 the *Rules of Civil Procedure*

ORDER
(appointing Receiver)

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the
Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of
 the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing msi Spergel
 Inc. as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the
 assets, undertakings and properties of MARIO'S CATERING SERVICE LTD. o/a
 MICHELANGELO BANQUET CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC.

o/a THE GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585 CANADA INC. (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Eugene Chow sworn November 20, 2024, and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and the Debtors, and on reading the Consent of msi Spergel Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, msi Spergel Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the “Property”).

RECEIVER’S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$300,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any Trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured

creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors’ behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all

material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a Judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider

necessary or desirable, provided that the outstanding principal amount does not exceed \$300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule “A”** hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<@>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors’ creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtors.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE “A”
RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the “Receiver”) of the assets, undertakings and properties of MARIO’S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, and 13225585 CANADA INC. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the [INSERT DATE] (the “**Order**”) made in an action having Court file number CV-24-00732200-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$[INSERT AMOUNT], being part of the total principal sum of \$[INSERT AMOUNT] which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated [INSERT INTEREST TERMS] after the date hereof at a notional rate per annum equal to the rate of [INSERT INTEREST RATE] per cent above the prime commercial lending rate of Bank of Montreal from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

1. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.
2. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
3. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
4. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 2024.

msi Spergel Inc., solely in its capacity as Receiver of
the Property, and not in its personal capacity

Per: _____

Name:

Title:

BANK OF MONTREAL

Applicant

-and- MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO
BANQUET CENTRE et al.
Respondents

Court File No. CV-24-00732200-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(appointing Receiver)**

TORKIN MANES LLP

Barristers & Solicitors

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Lawyers for the Applicant, Bank of Montreal

Email for parties served:

See Service List

RCP-F 4C (September 1, 2020)

Revised: January 21, 2014
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

~~Court File No. _____~~
Court File No. CV-24-00732200-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

<u>THE HONOURABLE</u>)	<u>....., THE</u>
)	
THE HONOURABLE)	WEEKDAY, THE #
)	
JUSTICE —)	DAY OF MONTH, 20YR <u>.....</u> ,
)	<u>2024</u>

PLAINTIFF[†]

BETWEEN:
Plaintiff

BANK OF MONTREAL

Applicant

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET
CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE
GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585
CANADA INC., AFTAB ELAHI, EMILIA MANSOOR aka EMILIA ELAHI,
KAMRAN ELAHI aka MANSOOR KAMRAN ELAHI aka MANSOOR ELAHI
and RAFFET ELAHI

Respondents
DEFENDANT

APPLICATION UNDER s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S. C. 1985 c-B-3,
s.101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, and Rules 14.05(2), (3) (d), (g) and (h) of
the *Rules of Civil Procedure*
Defendant

[†] ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

ORDER (appointing Receiver)

THIS MOTION made by the ~~Plaintiff~~² Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ msi Spergel Inc. as receiver ~~{and manager}~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ ~~(the "Debtor"~~ MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, 13225585 CANADA INC. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ~~affidavit of [NAME] sworn [DATE]~~ Affidavit of Eugene Chow sworn November 20, 2024, and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~ the Applicant and the Debtors, and on reading the ~~consent of [RECEIVER'S NAME]~~ Consent of msi Spergel Inc. to act as the Receiver,

SERVICE

²-Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ msi Spergel Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the ~~Debtor~~ Debtors acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security

³ ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the ~~Debtor~~Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the ~~Debtor~~Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the ~~Receiver's~~Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~100,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~300,000; and

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;⁵

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,⁵ shall not be required, ~~and in each case the Ontario Bulk Sales Act shall not apply.~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a ~~purchaser or purchasers~~ Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;
- (p) to enter into agreements with any ~~trustee~~Trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the ~~Debtor~~Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the ~~Debtor~~Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such ~~Person's~~Person's possession or control,

shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the ~~Reeeiver's~~Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that ~~Person's~~Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this

paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of

the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the ~~Debtor~~Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor is~~Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other

services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the ~~supplier~~Supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any

employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective ~~purchaser~~Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The ~~purchaser~~Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated,

might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the **“Environmental Legislation”**), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the ~~Receiver's~~Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

~~RECEIVER'S~~RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless

otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the ~~"Receiver's Charge"~~) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the ~~Reeeiver's~~Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a ~~judge~~Judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed

~~⁶Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

\$~~_____~~300,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the ~~"Receiver's"~~"Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the ~~Receiver's~~Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule ~~"A"~~"A"** hereto (the ~~"Receiver's Certificates"~~"Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued ~~Receiver's~~Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<@>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor's~~Debtors’ creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a ~~trustee~~Trustee in bankruptcy of the ~~Debtor~~Debtors.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the ~~Plaintiff~~Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's~~Applicant's security or, if not so provided by the ~~Plaintiff's~~Applicant's security, then

on a substantial indemnity basis to be paid by the Receiver from the ~~Debtor's~~Debtors' estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days'u notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

~~SCHEDULE "A"~~ SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ msi Spergel Inc., the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO BANQUET CENTRE, 2150386 ONTARIO INC., 9440763 CANADA INC. o/a THE GRAND OLYMPIA HOSPITALITY & CONVENTION CENTRE, and 13225585 CANADA INC. acquired for, or used in relation to a business carried on by the ~~Debtor~~ Debtors, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the _____ day of _____, 20__ [INSERT DATE] (the "Order") made in an action having Court file number ___CL___ CV-24-00732200-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____ [INSERT AMOUNT], being part of the total principal sum of \$ _____ [INSERT AMOUNT] which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated ~~and compounded [daily]~~ [monthly not in advance on the _____ day of each month] [INSERT INTEREST TERMS] after the date hereof at a notional rate per annum equal to the rate of _____ [INSERT INTEREST RATE] per cent above the prime commercial lending rate of Bank of _____ Montreal from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.


1. ~~4.~~ All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

2. ~~5.~~ Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

3. ~~6.~~ The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

4. ~~7.~~ The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, ~~20~~ _____, 2024.



[RECEIVER'S
NAME] msi Spergel Inc.,
solely in its capacity
- as Receiver of the
Property, and not in its
personal capacity

P
er
:

Name:

Title:

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~~4~~

BANK OF MONTREAL

-and-

MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO
BANQUET CENTRE et al.

Applicant

Respondents

Court File No. CV-24-00732200-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER
(appointing Receiver)

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See Service List

RCP-F 4C (September 1, 2020)

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Intelligent Table Comparison: Active	
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Delete	191
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Table moves from	0
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Embedded Excel	0
Format changes	0
Total Changes:	350

BANK OF MONTREAL

Applicant

-and- MARIO'S CATERING SERVICE LTD. o/a MICHELANGELO
BANQUET CENTRE et al.
Respondents

Court File No. CV-24-00732200-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD
(Initial Scheduling Appointment December 5, 2024)

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RCP-F 4C (September 1, 2020)