

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Respondents

Application Record

(Returnable: May 15, 2026)

April 28 , 2026

HARRISON PENZA LLP

Barristers & Solicitors

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The Toronto-Dominion Bank

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Tab 1

Court File No.
CV-26-00003111-0000

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NOTICE OF APPLICATION

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT,
RSC 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF JUSTICE ACT,
R.S.O. 1990, C.C.43**

TO THE RESPONDENTS:

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

THIS APPLICATION will come on for a hearing:

- In person
- By telephone conference
- By video conference

at the following location:

On Friday, May 15, 2026 at 10:00am, or as soon after that time as the application can be heard by judicial teleconference via Zoom at Brampton, Ontario. Zoom particulars to follow.

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: April 21, 2026

Issued by Kamal Manchanda
Registrar
Superior Court of Justice
7755 Hurontario Street
Brampton, Ontario L6W 4T1

Digitally signed by Kamal Manchanda
Date: 2026.04.22 10:04:30 -04'00'

TO: Service List Attached

SERVICE LIST

TO: **1369014 ONTARIO LTD.**
2880 Queen St. E. Unit 224
Brampton, ON L6S 6E8

6 Cadetta Road
Brampton, ON L6P 3E4

Email: param@dcjlogistics.com

Respondent

AND

TO: **PARAMJIT SINGH BHULLAR**
7 Australia Drive
Brampton, ON L6R 3E4

Email: param@dcjlogistics.com

Respondent

AND

TO: **MSI SPERGEL INC.**
505 Consumers Road, Suite 200
Toronto, Ontario M2J 4V8

Attention: Mukul Manchanda

Tel: (416) 498-4314

Fax: (416) 498-4314

Email: mmanchanda@spergel.ca

Proposed Receiver

AND

TO: **SIMMONS DA SILVA LLP**
201 County Court Boulevard, Suite 200
Brampton, Ontario L6W 4L2

Attention: Pathik Baxi

Tel: (905) 457-1660

Fax: (905) 457-5641

Email: pathik@sdsfirm.com

Counsel for BVD Petroleum Inc.

AND

TO: **2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER**
6439 Netherhart Road
Mississauga, ON L5T 1C3

AND

TO: **PNC VENDOR FINANCE CORPORATION CANADA**
2-4145 North Service Road
Burlington, ON L7L 6A3

AND

TO: **LBEL INC.**
5035 South Service Road
Burlington, ON L7L 6M9

AND

TO: **PROLEASE COMMERCIAL FINANCE CORP.**
60 Atlantic Avenue, Suite 200
Toronto, ON M6K 1X9

AND

TO: **CWB NATIONAL LEASING INC.**
1525 Buffalo Place
Winnipeg, MB R3T 1L9

AND

TO: **TFG FINANCIAL CORPORATION**
400 – 4180 Lougheed Highway
Burnaby, BC V5C 6A7

AND

TO: **ROYAL BANK OF CANADA**
10 York Mills Road, 3rd Floor
Toronto, ON M2P 0A2

AND

TO: **BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.**
102-1465 North Service Road East
Oakville, ON L6H 1A7

AND

TO: **CANADA REVENUE AGENCY**
c/o Department of Justice
Ontario Regional Office
120 Adelaide St. W., Suite 400
Toronto, ON M5H 1T1
Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND

TO: **HER MAJESTY THE QUEEN IN RIGHT
OF ONTARIO AS REPRESENTED BY
THE MINISTRY OF FINANCE**
Revenue Collections Branch – Insolvency Unit
33 King Street W., P.O. Box 627
Oshawa, ON L1H 8H5
Email: insolvency.unit@ontario.ca

THE APPLICATION IS FOR:

The Applicant, The Toronto-Dominion Bank (the “**Bank**”), seeks the following relief:

1. An order (the “**Appointment Order**”) substantially in the form attached hereto as Schedule “A”, *inter alia*, appointing msi Spergel inc., as Receiver (“**Spergel**”, or the “**Receiver**”), without security, of all of the assets, undertakings and properties of the Respondent, 1369014 Ontario Ltd. (the “**Debtor**”), acquired for, or used in relation to a business or businesses carried on by the Debtor;
2. Judgment as against the Respondent, Paramjit Singh Bhullar (“**Paramjit**”), as follows:
 - a. Payment of the sum of TWO MILLION ONE HUNDRED SIXTY-FIVE THOUSAND ONE HUNDRED THREE DOLLARS AND SEVENTY-SIX CENTS (\$2,165,103.76) owing as of April 2, 2026, pursuant to the Guarantee, as defined herein, in relation to the Financing, as defined herein;
 - b. Interest on 2(a) above from April 2, 2026, until the date of payment at the Bank’s Prime Interest Rate plus 1.00% per annum. The prime rate of interest is 4.45% per annum, resulting in interest due at 5.45% per annum; and,
 - c. Costs of this application on a full indemnity basis.
3. That the time for service, filing and confirming of the Notice of Application and the Application Record be abridged and validated so that this application is properly returnable today and dispensing with further service thereof; and,
4. Such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE APPLICATION ARE:

The Debtor

1. The Debtor is a corporation incorporated pursuant to the laws of the Province of Ontario, with its registered office located in Brampton, Ontario, which carries on business as “DCJ Logistics”, providing transportation logistics and supply chain services.
2. Paramjit is an individual that resides in Brampton, Ontario. Paramjit is a principal of the Debtor and is a guarantor of the obligations owing by the Debtor to the Bank.

The Financing and the Bank’s Security

3. As of April 2, 2026, the Debtor was indebted to the Bank in the amount of \$2,165,103.76, plus accruing interest and the Bank’s continuing costs of enforcement, including legal costs and professional costs (the “**Indebtedness**”) in respect of financing advanced to the Debtor pursuant to the terms of a Demand Operating Facility Agreement dated December 14, 2023 (the “**Letter Agreement**”) and a Master Lease Agreement dated February 1, 2024 (the “**Master Lease Agreement**”).
4. The credit facilities established by the Letter Agreement and the Master Lease Agreement are:
 - a. Demand Facility: upon which the sum of \$1,894,161.14 was owing as at April 2, 2026;
 - b. Credit Card Facility: upon which the sum of \$57,837.75 was owing as at April 2, 2026;
and,
 - c. Lease Facility: upon which the sum of \$213,104.87 was owing as at April 2, 2026
(collectively, the “**Financing**”).
5. The Bank holds, *inter alia*, the following as security as consideration for the Financing:

- a. General Security Agreement from the Debtor dated January 2, 2024 (the “**GSA**”, the “**Security**”, or the “**Bank’s Security**”);
- b. Guarantee from Paramjit dated January 2, 2024, unlimited in sum (the “**Guarantee**”);
and,
- c. The Master Lease Agreement and various leasing schedules.

The Bank’s Security Interest in the Debtor’s Personal Property

6. The Bank has registered a Financing Statement against the Debtor pursuant to the provisions of the *Personal Property Security Act* (Ontario) to perfect its security interest in the property of the Debtor secured under the GSA certain leased equipment.
7. The Personal Property Security Registration System Search Results for the Debtor confirm that the Bank has a perfected security interest in the personal property of the Debtor.

The Guarantee

8. The Guarantee is a standard form bank guarantee, which is an “all accounts”, “continuing” guarantee.
9. The Guarantee provides that the Bank is not required to exhaust its recourse against the Debtor or security held prior to pursuing payment from Paramjit pursuant to the Guarantee.

Default and Demands

10. The Debtor defaulted under the terms of the Financing as a result of, *inter alia*:
 - a. failing to make payments to the Bank as they became due;

- b. failing to provide reporting to the Bank as it became due;
 - c. no longer banking with the Bank; and,
 - d. failing to make payments to third parties as they became due
- (collectively, the “**Defaults**”).
11. As a result of the Defaults, the Bank did deliver to the Debtor a demand for payment and a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”), each dated July 22, 2025. The Bank also delivered a demand to Paramjit in relation to the Guarantee, also dated July 22, 2025 (collectively, the “**Demands**”).
 12. On August 22, 2025, the Bank, the Debtor and Paramjit entered into a forbearance agreement, to allow the Debtor more time to pay the Indebtedness (the “**Forbearance Agreement**”).
 13. On November 10, 2025, the Bank, the Debtor and Paramjit entered into an addendum to the Forbearance Agreement (the “**Addendum to Forbearance Agreement**”).
 14. Pursuant to the Addendum to Forbearance Agreement, subject to certain terms within, the Bank agreed to provide the Debtor until April 1, 2026, to pay the Indebtedness.
 15. The Debtor and Paramjit have defaulted under the terms of the Forbearance Agreement and the Addendum to Forbearance Agreement and has failed to repay the Indebtedness due, despite the Addendum to Forbearance Agreement and the Demands.

The Appointment of a Receiver

16. The Indebtedness due pursuant to the Demands has not been paid. The ten (10) day period under section 244 of the *BIA* has expired. The Bank is in a position to appoint a receiver over the assets and property of the Debtor pursuant to section 243 of the *BIA*.
17. The provisions of the Bank's Security provide the Bank with the power to appoint a Receiver over all of the personal property of the Debtor as secured by the GSA.

The Bank's Position

18. The Debtor is in default of the Financing, and the Default continues.
19. The Demands have expired, the Debtor is insolvent, and the Bank is in a position to seek the order appointing the Receiver, pursuant to the provisions of the GSA.
20. The Appointment of a Receiver is necessary in order to complete an orderly sale of the Debtor's property and apply any proceeds of such sale to the obligations of the Debtor.
21. This Debtor's lack of liquidity will continue to negatively impact the Debtor's ability to service its debts, both to the Bank as senior secured creditor, as well as any other creditors. The appointment of a Receiver is necessary to (i) determine the actual state of the Debtor's business, and (ii) if necessary, to manage the Debtor's business until a sale of its property can be arranged.
22. The Bank is unaware whether property of the Debtor is being properly maintained. Absent the appointment of a Receiver, the state of the Debtor's property may degrade, which will negatively impact the value of the Bank's Security. The appointment of a Receiver is necessary to ensure that Debtor's property is maintained until a sale can be arranged.

23. It is the Bank's position that the appointment of the Receiver is just and equitable and is necessary for the protection of the estate of the Debtor, and the interests of the Bank, as secured creditor, and other stakeholders.
24. The Bank proposes that Spergel be appointed as Receiver, without security, over all of the assets, undertakings, and properties of the Debtor.
25. Spergel has consented to act as Receiver should this Honourable Court so appoint it.
26. The Bank states that as a result of the Guarantee, Paramjit is indebted to the Bank and liable to pay the Bank as set out above.
27. Section 243 of the *Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3, as amended*.
28. Section 101 of the *Courts of Justice Act, R.S.O. 1990, c. C.43, as amended*.
29. Rule 3, 14, 38 and any other applicable Rule of the *Rules of Civil Procedure*.
30. Such further and other grounds as counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the application:

1. The Notice of Application and all Schedules thereto;
2. The Affidavit of Kamalpreet Kaur, to be sworn, and all Exhibits thereto;
3. The Consent of the Receiver; and,

4. Such further and other material as counsel may advise and this Honourable Court may permit.

April 21, 2026

HARRISON PENZA LLP
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

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Thomas Masterson (LSO#76835U)
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Lawyers for the Applicant,
The Toronto-Dominion Bank

Schedule "A-1" – Appointment Order (Clean)

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application 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 Debtor acquired for, or used in relation to a business carried on by the Debtor, 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 Debtor, 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;
- (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 or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (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 Debtor, 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, 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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$250,000.00; 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*, 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 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 Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor 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, 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, (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 Debtor, 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 DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor 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 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, 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 to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor 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, 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 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 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 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 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 Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's 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 Debtor, 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 \$250,000.00 (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 [https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part III The E-Service List](https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part_III_The_E-Service_List) 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 <https://www.spergelcorporate.ca/engagements> .

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 creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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 Debtor.

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 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 security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's 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.

Justice

, Ontario Superior Court of Justice

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 1369014 Ontario Ltd., acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the ___ day of _____, 20__ (the "**Order**") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ 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] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ 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.

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.

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.

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.

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__.

Msi Spergel inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name: Mukul Manchanda

Title:

THE TORONTO-DOMINION BANK

-and-

1369014 ONTARIO LTD., and PARAMJIT SINGH BHULLAR

Applicant

Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**
**PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO**

ORDER

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Lawyers for the Applicant,
The Toronto-Dominion Bank

Schedule "A-2" – Appointment Order (Blacklined)

~~Revised: January 21, 2014~~
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

~~COMMERCIAL LIST~~

THE HONOURABLE) WEEKDAY, THE #
)
JUSTICE) DAY OF MONTH, 2026~~YR~~

~~PLAINTIFF~~¹THE TORONTO-DOMINION BANK

~~Plaintiff~~Applicant

- and -

~~DEFENDANT~~1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

~~Defendant~~Respondents

ORDER
(Appointing Receiver)

THIS ~~MOTION-APPLICATION~~ made by the ~~Applicant~~²Plaintiff 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., [RECEIVER'S NAME] as receiver ~~[and manager]~~ (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 1369014 Ontario Inc. [DEBTOR'S NAME] (the "**Debtor**") acquired for, or used in relation to a

¹~~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.~~

²~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

business carried on by the Debtor, was heard this day at ~~7755 Hurontario Street, Brampton~~ ~~330 University Avenue, Toronto~~, Ontario.

ON READING the affidavit of Kamalpreet Kaur[NAME] sworn April 16, 2026,[DATE] and the Exhibits thereto and on hearing the submissions of counsel for the Applicant[NAMES], no one appearing ~~for~~ [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading the consent of msi Spergel inc.,[RECEIVER'S NAME] to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of ~~Motion~~ Application and the Application~~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, msi Spergel inc.,~~[RECEIVER'S NAME]~~ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, 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:

~~³If 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.~~

- (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 Debtor, 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;
- (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 or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (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 Debtor, 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, 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 ~~\$50,000.00~~, provided that the aggregate consideration for all such transactions does not exceed ~~\$250,000.00~~; 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*~~

~~⁴This 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.~~

~~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 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 Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

~~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.~~

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, 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, (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 Debtor, 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 DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor 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 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, 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 to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor 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, 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 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 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 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 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 Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's 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 Debtor, 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.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 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 \$250,000.00 (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

~~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".~~


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 [https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part III The E-Service List](https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part%20III%20The%20E-Service%20List) ~~<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 <https://www.spergelcorporate.ca/engagements> .

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 creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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 Debtor.

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 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 security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by

the Receiver from the Debtor's 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.

Justice _____, Ontario Superior Court of Justice

DOCSTOR: 1771742/8

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that msi Spergel inc.~~[RECEIVER'S NAME]~~, the receiver (the "**Receiver**") of the assets, undertakings and properties 1369014 Ontario Ltd.~~[DEBTOR'S NAME]~~ acquired for, or used in relation to a business carried on by the Debtor, 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__ (the "**Order**") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ 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] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ 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.

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.

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.

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.

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__.

Msi Spergel inc. ~~[RECEIVER'S NAME]~~, solely
in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name: Mukul Manchanda

Title:

THE TORONTO-DOMINION BANK

-and-

1369014 ONTARIO LTD., and PARAMJIT SINGH BHULLAR

Applicant

Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO

ORDER

HARRISON PENZA LLP
Barristers & Solicitors

130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO#36553S)
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Fax: (519) 667-3362

Email: thogan@harrisonpensa.com

Lawyers for the Applicant,
The Toronto-Dominion Bank

THE TORONTO-DOMINION BANK

v.

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Applicant

Respondents

Court File No. CV-26-00003111-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO

NOTICE OF APPLICATION

HARRISON PENZA LLP

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Email: thogan@harrisonpenza.com

Lawyers for the Applicant,
The Toronto-Dominion Bank

Tab 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Respondents

AFFIDAVIT OF KAMALPREET KAUR

I, **KAMALPREET KAUR**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an Account Manager for the Applicant, The Toronto-Dominion Bank (the "**Bank**"), and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.

The Debtor

2. The Respondent, 1369014 Ontario Ltd. (the "**Debtor**"), is a company incorporated pursuant to the laws of the Province of Ontario, with its registered office located in Brampton, Ontario. Attached hereto and marked as **Exhibit "A"** is a true copy of the corporate profile search results for the Debtor.
3. The Debtor carries on business as "DCJ Logistics", providing transportation logistics and supply chain services.
4. The Respondent, Paramjit Singh Bhullar ("**Paramjit**"), is an individual that resides in Brampton, Ontario. Paramjit is a director of the Debtor and is a guarantor of the obligations of the Debtor to the Bank.

5. The Debtor defaulted under the terms of the Letter Agreement, as defined below, as a result of, among other things, the following:
 - a. failing to make payments to the Bank as they became due;
 - b. failing to provide reporting to the Bank as it became due;
 - c. no longer banking with the Bank; and,
 - d. failing to make payments to third parties as they became due.(collectively, the “**Defaults**”).
6. The Bank is unwilling to provide the Debtor with any further credit or forbearance.

The Financing and The Bank’s Security

7. As of April 2, 2026, the Debtor was indebted to the Bank in the amount of \$2,165,103.76, plus the costs of enforcement, including legal and professional costs, and interest (the “**Obligations**”), in respect of certain financing advanced to the Debtor pursuant to the terms of a Demand Operating Facility Agreement dated December 14, 2023 (the “**Letter Agreement**”) and a Master Lease Agreement dated February 1, 2024 (the “**Master Lease Agreement**”). Attached hereto and marked as **Exhibit “B”** is a true copy of the Letter Agreement and **Exhibit “C”** is a true copy of the Master Lease Agreement and leasing schedules with the Bank.
8. The credit facilities established by the Letter Agreement and the Master Lease Agreement to which the Bank advanced funds under are:
 - a. Demand Facility: upon which the sum of \$1,894,161.14 was owing as at April 2, 2026;
 - b. Credit Card Facility: upon which the sum of \$57,837.75 was owing as at April 2, 2026; and,
 - c. Lease Facility: upon which the sum of \$213,104.87 was owing as at April 2, 2026(collectively, the “**Financing**”).

9. As consideration for the Financing, the Bank requested and did receive, among other things, the following as security:
 - a. General Security Agreement from the Debtor dated January 2, 2024 (the “**GSA**”). Attached hereto and marked as **Exhibit “D”** is a true copy of the GSA;
 - b. Guarantee from Paramjit dated January 2, 2024, unlimited in sum (the “**Guarantee**”). Attached hereto and marked as **Exhibit “E”** is a true copy of the Guarantee; and
 - c. The Master Lease Agreement and various leasing schedules.

The Bank’s Security Interest in the Personal Property of the Debtor

10. The GSA secures the following personal property of the Debtor:

1. SECURITY INTEREST

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges, and pledges (collectively, the “Security Interest”) to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the “Collateral”)...

2. OBLIGATIONS SECURED

The Security interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever or howsoever incurred, whether incurred before, at the time of or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from the dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the “Obligations”).

11. Under the terms of the Master Lease Agreement, title to the remaining leased asset (a 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDRXRSVE7298 (the “**Leased Asset**”) is held by the Bank.

12. The Bank has registered Financing Statements as against the Debtor pursuant to the provisions of the *Personal Property Security Act (Ontario)* to perfect its security interest in the personal property of the Debtor secured under the GSA and the Leased Asset.
13. The Personal Property Security Registration System Search Results for the Debtor confirms that the Bank holds a perfected security interest in the personal property of the Debtor as secured by the GSA and in the Leased Asset. Attached hereto and marked as **Exhibit “F”** is a true copy of the Personal Property Security Registration System Search Summary for the Debtor, current to April 1, 2026.

The Guarantee

14. The Guarantee is a standard form bank guarantee, which is an “all accounts”, “continuing” guarantee.
15. The Guarantee provides as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, 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 whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the “Obligations”).

2. Extent of Guarantor’s Liability

This is an unlimited Guarantee and the Guarantor’s liability to the Bank under this Guarantee shall not be limited as to amount

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank...

6. Demand for Payment

The Guarantor shall make payment to the Bank....immediately upon receipt of a written demand..

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

16. The Guarantee provides that the Bank is not required to exhaust its recourse against the Debtor or security held prior to pursuing payment from Paramjit pursuant to the Guarantee.

Defaults and the Demands

17. The Debtor is insolvent, and has defaulted under the Financing, as set out above.
18. As a result of the Defaults, the Bank did deliver a demand for payment and a Notice of Intention to Enforce Security to the Debtor, dated July 22, 2025, pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**"). The Bank also issued a demand for payment to Paramjit in relation to the Guarantee, dated July 22, 2025 (collectively, the "**Demands**"). Attached hereto to this my affidavit and marked as **Exhibit "G"** is a true copy of the Demands.
19. On August 22, 2025, the Bank, the Debtor and Paramjit entered into a forbearance agreement, to allow the Debtor more time to pay the Obligations (the "**Forbearance Agreement**"). Attached hereto to this my affidavit and marked as **Exhibit "H"** is a true copy of the Forbearance Agreement.
20. Pursuant to the Forbearance Agreement, the Debtor consented to the appointment of a receiver, and the Debtor and Paramjit consented to judgment in favour of the Bank in relation to the Obligations.
21. On November 10, 2025, the Bank, the Debtor and Paramjit entered into an addendum to the Forbearance Agreement (the "**Addendum to Forbearance Agreement**"). Attached hereto to this my affidavit and marked as **Exhibit "I"** is a true copy of the Addendum to Forbearance Agreement.
22. Pursuant to the Addendum to Forbearance Agreement, subject to certain terms within, the Bank agreed to provide the Debtor until April 1, 2026, to pay the

Obligations.

23. The Borrower did repay the obligations owing under the Master Lease and Contract/Schedule No. 24002400 (2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDR8RSVE7297).
24. The Obligations have not been paid pursuant to the Addendum to Forbearance Agreement (by April 1, 2026), and the Borrower further defaulted under the Addendum as follows:
 - a. Failing to make the \$60,00 monthly payment starting March 1, 2026 (article 2 c);
 - b. Granting access to Platinum Assets for the inspection (article 2 f); and
 - c. Failing to provide the Banking Documentation, as defined in the Forbearance Agreement (article 2 g).
25. The Bank received a Notice of Intention to Enforce Security to the Debtor from BVD Petroleum Inc., dated March 18, 2025, pursuant to section 244(1) of the *BIA* (the “**BVD Demand**”). Attached hereto to this my affidavit and marked as **Exhibit “J”** is a true copy of the BVD Demand.
26. On March 22, 2026, counsel for the Bank e-mailed the Debtor advising that the Bank had received the BVD Demand, that the Bank continues to rely on the Demands and the Defaults, and the Bank reserves all rights, with banking services terminated and enforcement steps to be taken. Attached hereto to this my affidavit and marked as **Exhibit “K”** is a true copy of the e-mail from counsel for the Bank on March 22, 2026.
27. All statutory notice periods in relation to the Demands have expired, and the Debtor and the guarantor of the Debtor have failed to repay the Obligations due, despite the Demands.

The Appointment of a Receiver

28. The Obligations due pursuant to the Demands have not been paid. The Debtor is in default of the Financing.

29. The ten (10) day period under section 244(1) of the *BIA* has expired. The Bank is in a position to appoint a receiver over the property of the Debtor as secured pursuant to the Bank's security, pursuant to section 243 of the *BIA*.
30. Paragraph 12 of the GSA grants the Bank the right to appoint a Receiver over the personal property of the Debtor secured thereunder as a result of the Defaults, as follows:

12. REMEDIES

(a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:

(xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").

(b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.

(c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.

31. The Debtor is in default of the terms of the Financing, and the Obligations are due and payable in full.
32. The provisions of the Bank's Security provide the Bank with the power to appoint a Receiver over all of the personal property of the Debtor as secured by the GSA.

The Bank's Position

33. The Debtor is in default of the Financing, which defaults continue. The terms of the Bank's Security authorize the Bank to appoint a Receiver over all property of the Debtor, as a result of the Defaults.
34. The Obligations due pursuant to the Demands has not been paid. The Debtor is insolvent. All notice periods under the *BIA* have expired, and the Bank is unwilling to provide the Debtor with any further credit or forbearance.
35. The Bank is in a position to seek the order appointing the Receiver over the personal property of the Debtor, pursuant to the provisions of the GSA.
36. The Debtor consented to the appointment of a Receiver pursuant to the Forbearance Agreement.
37. The Appointment of a Receiver is necessary in order to complete a sale of property of the Debtor, and to apply the proceeds of such sales to the Debtor's obligations.
38. It is the Bank's position that the appointment of the Receiver is just and equitable and is necessary for the protection of the estate of the Debtor, and the interests of the Bank, as a secured creditor, and other stakeholders.
39. The Bank proposes that msi Spergel inc. ("**Spergel**") be appointed as Receiver, without security, over all personal property of the Debtor, as secured by the GSA.
40. Spergel has consented to act as Receiver should this Honourable Court so appoint it.
41. It is also the Bank's position that judgment should be granted against Paramjit under the Guarantee.
42. This affidavit is made in support of the within application for the appointment of Spergel as Receiver, without security, over all of the assets, property undertakings of the Debtor, judgment under the Guarantee, and for no other improper purpose.

Sworn or Affirmed before me: in person OR by video conference

by Kamalpreet Kaur of the City of Toronto in the Province of Ontario, before me at the City of London in the Province of Ontario, on April 16, 2026 in accordance with [O. Reg. 431/20](#), Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (*or as may be*)



Signature of Commissioner (or as may be)



KAMALPREET KAUR

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Respondents

ATTACHED HERETO ARE EXHIBITS "A" TO "K"
AS REFERRED TO IN THE AFFIDAVIT OF KAMALPREET KAUR,
SWORN BEFORE ME BY VIDEOCONFERENCE APRIL 16, 2026.



A Commissioner, etc.

Exhibit “A”



Profile Report

1369014 ONTARIO LTD. as of April 02, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1369014 ONTARIO LTD.
Ontario Corporation Number (OCN)	1369014
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	August 11, 1999
Registered or Head Office Address	2880 Queen Street East, Unit 224, Brampton, Ontario, L6S6E8, 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.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name PARAMJIT SINGH BHULLAR
Address for Service 7 Australia Drive, Brampton, Ontario, L6R 3E4, Canada
Resident Canadian Yes
Date Began February 03, 2017

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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Active Officer(s)

Name	PARAMJIT SINGH BHULLAR
Position	President
Address for Service	7 Australia Drive, Brampton, Ontario, L6R 3E4, Canada
Date Began	February 03, 2017

Name	PARAMJIT SINGH BHULLAR
Position	Secretary
Address for Service	7 Australia Drive, Brampton, Ontario, L6R 3E4, Canada
Date Began	February 03, 2017

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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Corporate Name History

Name

1369014 ONTARIO LTD.

Effective Date

August 11, 1999

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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Additional historical information may exist in paper or microfiche format.

Active Business Names

Name	DCJ LOGISTICS
Business Identification Number (BIN)	1001439375
Registration Date	December 09, 2025
Expiry Date	December 08, 2030

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

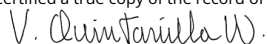
Name SUPERFAST TRUCK LINE
Business Identification Number (BIN) 260321237
Status Inactive - Expired
Registration Date March 29, 2016
Expired Date March 28, 2021

Name NETWORK TRUCK LINE
Business Identification Number (BIN) 180973760
Status Inactive - Expired
Registration Date September 17, 2008
Expired Date September 16, 2013

Name SUPERFAST TRUCK LINE
Business Identification Number (BIN) 180808602
Status Inactive - Expired
Registration Date July 30, 2008
Expired Date July 29, 2013

Name DCJ LOGISTICS
Business Identification Number (BIN) 301312906
Status Inactive - Expired
Registration Date November 20, 2020
Expired Date November 19, 2025

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.

Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: PARAMJIT SINGH BHULLAR	December 09, 2025
Annual Return - 2022 PAF: PARAMJIT SINGH BHULLAR	January 04, 2024
Annual Return - 2021 PAF: PARAMJIT SINGH BHULLAR	January 04, 2024
Annual Return - 2020 PAF: PARAMJIT SINGH BHULLAR	January 04, 2024
Annual Return - 2019 PAF: PARAMJIT SINGH BHULLAR	January 04, 2024
CIA - Notice of Change PAF: PARAMJIT SINGH BHULLAR - DIRECTOR	November 19, 2020
Annual Return - 2018 PAF: JASWINDER SODI - DIRECTOR	August 11, 2019
CIA - Notice of Change PAF: PARAMJIT BHULLAR - DIRECTOR	June 13, 2019
Annual Return - 2017 PAF: JASWINDER SODI - DIRECTOR	July 22, 2018
CIA - Notice of Change PAF: PARAMJIT SINGH BHULLAR - DIRECTOR	March 14, 2018
Annual Return - 2016 PAF: JASWINDER SODI - DIRECTOR	September 10, 2017
CIA - Notice of Change PAF: PARAMJIT SINGH BHULLAR - DIRECTOR	February 03, 2017
CIA - Notice of Change PAF: JASWINDER SODI - DIRECTOR	December 22, 2016

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.

Annual Return - 2015 PAF: JASWINDER SODI - DIRECTOR	September 11, 2016
Annual Return - 2014 PAF: JASWINDER SODI - DIRECTOR	October 03, 2015
Annual Return - 2013 PAF: JASWINDER SODI - DIRECTOR	October 04, 2014
Annual Return - 2012 PAF: JASWINDER SODI - DIRECTOR	July 13, 2013
Annual Return - 2011 PAF: JASWINDER SODI - DIRECTOR	July 28, 2012
CIA - Initial Return PAF: JASWINDER SODI - DIRECTOR	December 16, 2011
Annual Return - 2009 PAF: JASWINDER SODI - DIRECTOR	July 28, 2011
Annual Return - 2010 PAF: JASWINDER SODI - DIRECTOR	July 23, 2011
CIA - Notice of Change PAF: JASWINDER SODI - DIRECTOR	April 14, 2008
Annual Return - 2007 PAF: JASWINDER SODI	March 16, 2008
Annual Return - 2006 PAF: JASWINDER SODI	September 29, 2007
CIA - Notice of Change PAF: JASWINDER SODI - DIRECTOR	November 01, 2006
Annual Return - 2005 PAF: JASWINDER SODI	August 05, 2006
Annual Return - 2003	June 19, 2004
CIA - Notice of Change PAF: JASWINDER SODI - DIRECTOR	March 07, 2003

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.

Annual Return - 2002
PAF: JASWINDER SODI - DIRECTOR

March 06, 2003

Annual Return - 2000

September 30, 2001

BCA - Articles of Incorporation

August 11, 1999

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

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.

Exhibit “B”



GTA West Commercial Banking Centre
7685 Hurontario Street, 2nd Floor
Brampton, ON
L6W 0B4
Telephone No.: (416) 275-0601
Fax No.: (905) 793 6653

December 14, 2023

1369014 Ontario Ltd.
2880 Queen St. E. Unit 224
Brampton, Ontario
L6S 6E8

Attention: Paramjit Singh Bhullar

Dear Mr. Bhullar,

Demand Operating Facility Agreement

This Agreement between: **The Toronto-Dominion Bank** (the "Bank"), through its GTA West branch, in Brampton ON.
and

Borrower's Legal Name: **1369014 Ontario Ltd.** (herein called the "Borrower")

Borrower's Address: 2880 Queen Street East, Unit 224, Brampton, ON, L6S 6E8

Whereas:

- (i) the Bank has agreed to establish a revolving demand credit facility (the "Facility");
- (ii) the Facility is uncommitted and made available at the sole discretion of the Bank. The Facility may be cancelled at any time even if the Borrower complies with all of the terms and conditions;
- (iii) the Facility will operate on the basis established in this Demand Operating Facility Agreement including without limitation the Standard Terms and Conditions attached as Schedule "A" (the "Agreement"), the terms of which may be changed by the Bank from time to time at the Bank's sole discretion.

Internal

In consideration of the Bank establishing the Facility, the Borrower hereby agrees with the Bank to the following terms and conditions:

CREDIT LIMIT

Amounts outstanding under the Facility will at all times be the less than or equal to
CAD \$1,500,000

PURPOSE

The Borrower will use the Facility to fund working capital.

BORROWING OPTIONS

The Bank will make the Facility available to the Borrower by way of:
- Prime Rate Based Loans in CAD\$ ("Prime Based Loans")

AVAILABILITY OF THE FACILITY

The Borrower acknowledges that the Facility is uncommitted and is not automatically available upon satisfaction of the terms and conditions, including without limitation the Representations & Warranties, Positive Covenants, Negative Covenants, or Financial Covenants set out herein.

The Bank can demand repayment and/or cancel the availability of the Facility at any time in its sole discretion.

INTEREST RATES AND FEES

For the Borrowing Options available to the Borrower, interest rates and fees are as follows:
- Prime Based Loans: Prime Rate + 1.00 % per annum.

Additional information on Interest Rate Definitions, Interest Calculations and Payment is set out in the Schedule "A" attached hereto.

ARRANGEMENT FEE

The Borrower will pay a non-refundable arrangement fee of CAD\$6,000 prior to the first drawdown hereunder.

ADMINISTRATION FEE

The Borrower will pay an Administration Fee of CAD\$200 per month.

EXCESS MONITORING FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, an Excess Monitoring Fee of \$350.00, payable in the currency of the Facility, each time that the Credit Limit of the Facility is exceeded. Any extension of credit above the Credit Limit will be at the Bank's sole and absolute discretion.

Internal

LATE REPORTING FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Late Reporting Fee of \$350 per occurrence, and monthly thereafter until reporting is provided to the Bank, each time financial reporting is not provided within the timelines established in the Positive Covenants and Reporting Covenants.

DISCHARGE FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Discharge Fee of \$1,000 per collateral charge to prepare the documents needed to register the discharge of any collateral charge under the Bank Security, in addition to the applicable government fee(s) for registering each discharge.

RENEWAL FEE

CAD\$ 2,500 per annum.

DRAWDOWN

The Borrower can use the Facility on a revolving basis.

The Borrower will follow the provisions set out in this Agreement with respect to notice periods, minimum amounts of draws, interest periods and applicable terms.

DISBURSEMENT CONDITIONS

The Borrower will not avail itself of the Facility nor will the Bank make the Facility available to the Borrower until the Borrower has fulfilled the standard Disbursement Conditions contained in Schedule "A" and the following disbursement conditions:

- a) Satisfactory loan documentation, including all documentation to satisfy the Bank's regulatory requirements (KYC/AML), credit agreement, security, legal opinions, intercreditor agreement, etc., in a form and substance satisfactory to the Lender and its counsel.
- b) A satisfactory Site Visit Report shall have been completed by the Bank.
- c) Execution by the Borrower of the Bank's form of Borrower's Environmental and Social Questionnaire.
- d) No material adverse change to the operations or prospects of the Borrower since the date of the last financial statements.

BUSINESS CREDIT SERVICE

The Borrower will have access to Prime Based Loans via Loan Account Number 1176 - 9047760 (the "Loan Account") up to the Credit Limit, by withdrawing funds from the Borrower's Current Account Number 1176 - 5047760 (the "Current Account"). The Borrower agrees that each advance from the Loan Account will be in an amount equal to \$5,000 (the "Transfer Amount") or a multiple thereof. The Borrower agrees that an advance from its Loan Account may be in an amount sufficient to cover the debits made to the Current Account. The Borrower agrees that:

- a) all other overdraft privileges which have governed the Current Account are hereby cancelled.

Internal

- b) all outstanding overdraft amounts under any such other agreements are now included as indebtedness under the Facility.

The Bank may, but is not required to, automatically advance the Transfer Amount or a multiple thereof or any other amount from the Loan Account to the Current Account in order to cover the debits made to the Current Account if the amount in the Current Account is insufficient to cover the debits. The Bank may, but is not required to, automatically and without notice apply the funds in the Current Account in amounts equal to the Transfer Amount or any multiple thereof or any other amount to repay the outstanding amount in the Loan Account.

REPAYMENT

The Borrower agrees to repay the Bank on demand. All costs to the Bank and all loss suffered by the Bank in re-employing the amounts so repaid will be paid by the Borrower.

SECURITY

The following security shall be provided, shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the grantor of the security to the Bank including without limitation indebtedness and liability under guarantees, foreign exchange contracts, cash management products, and derivative contracts, shall be registered in first position, and shall be on the Bank's standard form, supported by resolutions and solicitor's opinion, all acceptable to the Bank:

- a) General Security Agreement ("GSA") representing a First charge on all the Borrower's present and after acquired personal property. (To Be Obtained).
- b) Unlimited Guarantee of Advances executed by Paramjit Singh Bhullar (the "Guarantor") in support of 1369014 Ontario Ltd. (To Be Obtained).
- c) Subordination Agreement/Priorities Agreement (inter-creditor agreement) by additional lenders. (To Be Obtained by TD Bank's counsel).
- d) Postponement and Assignment of Creditor's Claim executed by Paramjit Singh Bhullar. (To Be Obtained).
- e) Assignment of a Fire Insurance policy in the name of 1369014 Ontario Ltd, policy to include Broad form Boiler & Machinery Insurance, listing TD Bank as the first loss payee. (To Be Obtained).
- f) Business Insurance with General Liability, Public Liability, and Interruption Insurance. (To Be Obtained).

All persons and entities required to provide a guarantee shall be referred to herein individually as a "Surety" and/or "Guarantor" and collectively as the "Guarantors".

All of the above security and guarantees shall be referred to collectively in this Agreement as "Bank Security".

PERMITTED LIENS

Permitted Liens as referred to in Schedule "A" are:

- a) Purchase Money Security Interests in equipment which Purchase Money Security Interests exist on the date of this Agreement ("Existing PMSIs") which are known to the Bank and all future Purchase Money Security Interests on equipment acquired to replace the equipment under Existing PMSIs provided that the cost of such replacement equipment may not exceed the cost of the equipment subject to the Existing PMSI by more than 10%.

REPRESENTATIONS & WARRANTIES

The Borrower makes the Standard Representations and Warranties set out in Schedule "A". All representations and warranties shall be deemed to be continually repeated so long as the Borrower has any dealings with the Bank.

POSITIVE COVENANTS

The Borrower will observe the Standard Positive Covenants set out in Schedule "A". In addition,

- a) Provide immediate notice of an event of default of any guaranteed debt/obligation.
- b) Banking Accounts for the borrower are to be maintained at TD Bank into which income generated by the Borrower shall be deposited.
- c) Borrower to provide immediate notice of material events (environmental, litigation, etc.) to the Bank.
- d) Borrower to allow a Bank Officer to visit the premises at least once per year.
- e) The Borrower is to provide the Bank with updated leases as and when applicable.

NEGATIVE COVENANTS

The Borrower will observe the Standard Negative Covenants set out in Schedule "A". In addition,

- a) No additional debt other than permitted debt. Permitted liens include:
 - 1) PMSI and Capital Leases up to \$1,575,000;
 - 2) Paramjit Bhullar.
- b) No distributions are permitted unless all financial covenants are onside pre and post distribution. Distributions are defined as any capital repayment including but not limited to dividends, repayment of shareholder loans, loans to related parties or any other form of capital repatriation.
- c) No factoring of receivables permitted at any time.
- d) No change of control/ownership, re-organization, or pledge of shares without the prior written consent of the Bank.

REPORTING COVENANTS

The Borrower will provide:

- a) Annual Compilation Engagement Financial Statements for 1369014 Ontario Ltd. with breakdown of all guaranteed debt and intercompany transfers and covenant compliance certificate within 120 calendar days of fiscal year end.
- b) Aged Accounts Receivable, Accounts Payable listing, and Inventory Listing as at fiscal yearend for 1369014 Ontario Ltd. within 120 days of each fiscal year end.
- c) Delivery of a Personal Financial Statement and Privacy Agreement from the Guarantor(s) and such supporting documentation as the Bank may reasonably request.

FINANCIAL COVENANTS

- 1) Maintain a Book Leverage ratio of not more than 3.00x, at all times.

Total Debt divided by Tangible Net Worth, where

Total Debt is defined as the Borrower's total indebtedness less loans made by the shareholders/related parties to the Borrower that are postponed in favour of the bank.

and

Tangible Net Worth is defined as shareholder's equity plus postponed to the bank loans made by the shareholders/related parties to the Borrower that are postponed in favour of the bank, less loans to its shareholders, employees and other related parties and less intangible assets including without limitation, goodwill, research and development, franchises, patents and trademarks.

- 2) Maintain a Debt Service Coverage ratio (DSC) of not less than 1.20x at all times.

The DSC is calculated as follows:

$$\frac{\text{EBITDA*} - \text{Unfinanced CAPEX**} - \text{Distributions***}}{\text{Annual Principal and Interest Payments}}$$

*Earnings before Interest, Tax, Depreciation, and Amortization

**Capital Expenditures minus Financing Received (Bank or external) for the capital expenditures.

***Distributions are defined as dividends, share redemptions, repayment of shareholder or related party loans, advances to shareholders or related parties.

ANCILLARY FACILITIES

As at the date of this Agreement, the following uncommitted ancillary products are made available. These products may be subject to other agreements.

- 1) TD Visa Business card (or cards) for an aggregate amount of \$50,000.

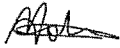
SCHEDULE "A" TERMS AND CONDITIONS

Schedule "A" sets out the Standard Terms and Conditions ("Standard Terms and Conditions") which are applicable to the Borrower and which apply to this Facility. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

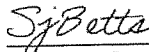
We trust you will find these Facilities helpful in meeting your ongoing financing requirements. We ask that you acknowledge this offer of financing (which includes the Standard Terms and Conditions) by signing and returning the attached duplicate copy of this agreement to the undersigned by **December 31, 2023**.

Yours truly,

THE TORONTO-DOMINION BANK



Naz Askin Altoglu
Account Manager



Stephen Betts
Credit Manager

TO THE TORONTO-DOMINION BANK:

1369014 Ontario Ltd. hereby accepts the foregoing offer this 15 day of December, 2023. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party.

Internal

7

Internal

BBhullar
Signature

Signature

PARAMJIT S. BHULLAR DIRECTOR
Print Name & Position

Print Name & Position

15-12-23
Date:

Date:

cc. Guarantor(s)

The Bank is providing the guarantor(s) with a copy of this letter as a courtesy only. The delivery of a copy of this letter does not create any obligation of the Bank to provide the guarantor(s) with notice of any changes to the credit facilities, including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facilities, the establishment of new credit facilities or otherwise. The Bank may, or may not, at its option, provide the guarantor(s) with such information, provided that the Bank will provide such information upon the written request of the guarantor.

SCHEDULE "A" - STANDARD TERMS AND CONDITIONS

1. DEFINITIONS

Capitalized Terms used in this Agreement shall have the following meanings:

"All-in Rate" means the highest of the interest rates that the Borrower pays for Floating Rate Loans.

Internal

"*Available Tenor*" means, with respect to the applicable then-current Benchmark, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement.

"*Benchmark*" means the Term SOFR Reference Rate, Daily Simple SOFR, Term CORRA Reference Rate, or Daily Compounded CORRA, as the case may be.

"*Benchmark Administrator*" means, with respect to a Benchmark, the administrator of such Benchmark (or the published component used in the calculation thereof).

"*Benchmark Replacement Date*" means, with respect to a Benchmark, a date and time determined by the Bank, which date shall be no later than the earliest to occur of: (a) in the case of clause (x) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the Benchmark Administrator permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (y) of the definition of "Benchmark Transition Event," the first date on which the regulatory supervisor for the Benchmark Administrator announces that such Benchmark is non-representative, even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

"*Benchmark Transition Event*" means the occurrence of a public statement or publication of information (x) by (i) or on behalf of the Benchmark Administrator, (ii) the regulatory supervisor for the Benchmark Administrator, (iii) the Bank of Canada, (iv) an insolvency official with jurisdiction over the Benchmark Administrator, (v) a resolution authority with jurisdiction over the Benchmark Administrator, or (vi) a court or an entity with similar insolvency or resolution authority over the Benchmark Administrator, announcing that the Benchmark Administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (y) by the regulatory supervisor for the Benchmark Administrator announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

"*Business Day*" means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business, provided that when used in connection with Term SOFR loans, the term Business Day shall exclude any day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"*Branch / Centre*" means the Bank branch or banking centre noted on the first page of the Letter, or such other branch or centre as may from time to time be designated by the Bank.

"*CORRA*" means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

"*CORRA Administrator*" the Bank of Canada (or any successor administrator).

"Daily Compounded CORRA" means, for any day (a "CORRA Rate Day"), CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto, for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. Notwithstanding the forgoing, if a loan with an interest rate based on Daily Compounded CORRA has been hedged in its entirety with an interest rate swap with the Bank, the lookback period in the methodology for the calculation of Daily Compounded CORRA shall be two (2) business days."

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, CORRA, as used in the definition of Daily Compounded CORRA, shall mean, for any CORRA Rate Day, a rate per annum equal to the greater of (a) CORRA for the day (such day, a "CORRA Determination Day") that is five (5) Business Days prior to (i) if such CORRA Rate Day is a Business Day, such CORRA Rate Day or (ii) if such CORRA Rate Day is not a Business Day, the Business Day immediately preceding such CORRA Rate Day, in each case, as such CORRA is published by the CORRA Administrator on the CORRA Administrator's Website, and (b) zero percent. If by 5:00 p.m. (Toronto time) on the second (2nd) Business Day immediately following any CORRA Determination Day, CORRA in respect of such CORRA Determination Day has not been published on the CORRA Administrator's Website and a Benchmark Replacement Date with respect to the Daily Compounded CORRA has not occurred, then CORRA for such CORRA Determination Day will be CORRA as published in respect of the first preceding Business Day for which such CORRA was published on the CORRA Administrator's Website; provided that any CORRA determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Compounded CORRA for no more than three (3) consecutive CORRA Rate Days.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), SOFR with interest accruing on a simple daily basis, with the methodology and conventions for this rate (which will include a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate), or any successor thereto, for determining daily simple SOFR for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published SOFR and a Benchmark Replacement Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, Daily Simple SOFR shall mean, for any SOFR Rate Day, a rate per annum equal to the greater of (a) SOFR for the day (such day, a "SOFR Determination Day") that is five (5) Business Days prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) zero percent.

If by 5:00 p.m. (New York City time) on the second (2nd) Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. "Face Amount" means in respect of a L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

"*Floating Rate Loans*" means any loan drawn down or extended under this Agreement at an interest rate which is referenced to a variable rate of interest, such as Prime Rate.

"*Inventory Value*" means, at the time of determination, the total value (based on the lower of cost or market) of the Borrower's inventories that are subject to the Bank Security (other than (i) those inventories supplied by trade creditors who at that time have not been fully paid and would have a right to repossess all or part of such inventories if the Borrower were then either bankrupt or in receivership, (ii) those inventories comprising work in process and (iii) those inventories that the Bank may from time to time designate in its sole discretion) minus the total amount of any claims, liens or encumbrances on those inventories having or purporting to have priority over the Bank.

"*Letter*" means the letter from the Bank to the Borrower to which this Schedule "A" - Standard Terms and Conditions is attached.

"*Letter of Credit*" or "*L/C*" means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank. "*Letter of Guarantee*" or "*L/G*" means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

"*Purchase Money Security Interest*" means a security interest on asset which is granted to a lender or to the seller of such asset in order to secure the purchase price of such asset or a loan incurred to acquire such asset provided that the amount secured by the security interest does not exceed the cost of the asset and provided that the Borrower provides written notice to the Bank prior to the creation of the security interest, and the creditor under the security interest has, if requested by the Bank, entered into an inter-creditor agreement with the Bank, in a format acceptable to the Bank.

"*Receivable Value*" means, at any time of determination, the total value of those of the Borrower's trade accounts receivable that are subject to the Bank Security other than (i) those accounts then outstanding for 90 days, (ii) those accounts owing by persons, firms or corporations affiliated with the Borrower, (iii) those accounts that the Bank may from time to time designate in its sole discretion, (iv) those accounts subject to any claim, liens, or encumbrance having or purporting to have priority over the Bank, (v) those accounts which are subject to a claim of set-off by the obligor under such account, MINUS the amount of all the Borrower's unremitted source deductions and unpaid taxes.

"*Receivables / Inventory Summary*" means a summary of the Borrower's trade account receivables and inventories, in form as the Bank may require and certified by the Borrower's senior officer or authorized representative.

"*SOFR*" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

"*SOFR Administrator*" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"Term CORRA" means, for the applicable corresponding interest period of a Term CORRA Loan, the Term CORRA Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term CORRA Administrator; provided, however, if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable interest period has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to Term CORRA has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such interest period as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such interest period was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

"Term CORRA Administrator" means Candeal Benchmark Administration Services Inc., TSX Inc. (or a successor administrator of the Term CORRA Reference Rate selected by the Bank in its reasonable discretion).

"Term CORRA Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on CORRA.

"Term SOFR" means, for the applicable corresponding interest period of a Term SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

"USBR" means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness for US dollar loans made by it in Canada.

"USD" or "USD Equivalent" means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.

2. INTEREST RATE DEFINITIONS

A Term CORRA rate expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty-five (365).

A Term SOFR rate expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty (360).

Interest rates will never be less than zero. If Prime Rate, Daily Compounded CORRA, Term CORRA, Daily Simple SOFR, Term SOFR, USBR or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on Daily Compounded CORRA, Term CORRA, Daily Simple SOFR or Term SOFR has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing negative interest rate floor shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction interest rates shall never be less than 0.00% shall apply.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to the continuation of, administration of, submission of, calculation of or any other matter related to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto, including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability. The Bank and its affiliates or other related entities may engage in transactions that affect the calculation of the Prime Rate, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR, any alternative, successor or replacement rate or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any other benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

3. INTEREST CALCULATION AND PAYMENT

Interest on Prime Based Loans and USBR Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days for which the subject loan is outstanding. Interest is charged on February 29 in a leap year.

Interest on Daily Compounded CORRA Loans and Daily Simple SOFR Loans is calculated daily (including February 29 in a leap year) and payable on the interest payment date in arrears based on the number of days the subject loan is outstanding unless otherwise provided in a notice provided by the Bank to the Borrower. Interest is charged on February 29 in a leap year.

Interest on Term SOFR Loans and Term CORRA Loans is calculated and payable at the end of the interest rate period in arrears, for the number of days in the Term SOFR or Term CORRA interest period, as applicable. Interest is charged on February 29 in a leap year.

L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied to any indebtedness or amounts owing in any order at the sole discretion of the Bank.

For loans not secured by real property, all overdue amounts of principal and interest and all amounts outstanding in excess of the Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate if the Bank agrees to a lower interest rate in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the Credit Limit.

If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to the Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Bank of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by the Bank of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows: first, by reducing the amount or rate of interest, and, thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the Bank which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

4. DRAWDOWN PROVISIONS

Prime Based and USBR Loans

There is no minimum amount of drawdown by way of Prime Based Loans and USBR Loans, except as stated in this Agreement. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan over \$1,000,000.

Daily Compounded CORRA Loans and Daily Simple SOFR Loans

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Daily Compounded CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown by way of Daily Simple SOFR Loans is USD\$1,000,000. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Daily Compounded CORRA Loan and Daily Simple SOFR Loan.

Term SOFR Loans and Term CORRA Loans

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Term CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown by way of Term Simple SOFR Loans is USD\$1,000,000. The Borrower shall advise the Bank of the requested interest rate period for a Term SOFR Loan or Term CORRA Loan. The Borrower will provide the Bank with 3 Business Days' notice of a requested Term SOFR Loan or a Term CORRA Loan.

For purposes of certainty, Term CORRA Loans and Term SOFR Loans, are not committed term facilities and are uncommitted, repayable on demand and cancellable at any time in the Bank's sole discretion. The reference to "Term" in Term CORRA Loans and Term SOFR Loans refers to the applicable benchmark interest rate.

L/C and/or L/G

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

Term SOFR and Term CORRA - Roll Over / Conversion

The Borrower will advise the Bank at least 3 Business Days prior to the maturity of an interest rate period for a Term CORRA Loan or Term SOFR Loan whether the Term CORRA Loan or Term SOFR Loan will be (i) rolled over for an additional interest rate period of the same duration or (ii) converted to another borrowing option under this Agreement. If the Borrower fails to do so, the Term CORRA Loan or Term SOFR Loan will automatically be converted to a Prime Based Loan for Term CORRA Loans or USBR Loan for Term SOFR Loans at the end of the interest rate period.

SOFR and CORRA– Market Disruption, Benchmark Cessation

Without limiting or otherwise impacting the demand and uncommitted nature of the Facility, if the Bank determines, in its sole discretion, that (i) a normal market in Canada for the making of Term CORRA Loans, Daily Compounded CORRA Loans, Daily Simple SOFR Loans or Term SOFR Loans does not exist, (ii) Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR cannot be determined in accordance with the definition thereof on any given day, or (iii) a Benchmark Replacement Date has occurred with respect to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR, the ability of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. At the Bank's sole discretion, any such drawdown (including any rollover or conversion) request during the suspension period for (i) Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount, or (ii) Term SOFR Loans or Daily Simple SOFR Loans shall be deemed to be a drawdown notice requesting a USBR Loan in an equivalent amount.

Cash Management

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under the Facility to satisfy any obligations of the Borrower to the Bank in connection with any cash management service provided by the Bank to the Borrower. The Bank may drawdown under the Facility even if the drawdown results in amounts outstanding in excess of the Credit Limit.

5. STANDARD DISBURSEMENT CONDITIONS

The Bank shall have received the following documents which should be in form and substance satisfactory to the Bank:

1. a copy of a duly executed resolution of the Borrower's Board of Directors empowering the Borrower to enter into this Agreement;
2. all of the Bank Security and supporting resolutions and solicitors' letters of opinion required under this Agreement;
3. all operation of account documentation;
4. a completed Environmental Questionnaire and/or if requested by the Bank, an audit inspection report from auditors or inspectors acceptable to the Bank;
5. for drawdowns under the Facility by way of L/C or L/G, the Bank's standard form Letter of Credit Indemnity Agreement; and
6. a copy of any necessary or desirable government approvals authorizing the Borrower to enter into this Agreement.

6. STANDARD REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be repeated each day hereafter, that:

1. The Borrower is a duly incorporated corporation, a limited partnership, partnership, or sole proprietorship, duly organized, validly existing and in good standing under the laws of the jurisdiction where the Branch/Centre is located and each other jurisdiction where the Borrower has property or assets or carries on business and the Borrower has adequate corporate power and authority to carry on its business, own property, borrow monies and enter into agreements therefore, execute and deliver the Agreement, the Bank Security, and documents required hereunder, and observe and perform the terms and provisions of this Agreement.

2. There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement.
3. No event of default has occurred nor has any event occurred which, with the passage of time or the giving of notice, would constitute an event of default under any other agreement for borrowed money.
4. There are no actions, suits or proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower and its subsidiaries, before any court or administrative agency which would result in any material adverse change in the property, assets, financial condition, business or operations of the Borrower.
5. All material authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required to carry on its business have been or will be obtained or effected and are or will be in full force and effect.
6. The financial statements and forecasts delivered to the Bank fairly present the present financial position of the Borrower, and have been prepared by the Borrower and its auditors in accordance with the International Financial Reporting Standards or GAAP for Private Enterprises.
7. All of the remittances required to be made by the Borrower to the federal government and all provincial and municipal governments have been made, are currently up to date and there are no outstanding arrears. Without limiting the foregoing, all employee source deductions (including income taxes, Employment Insurance and Canada Pension Plan), sales taxes (both provincial and federal), corporate income taxes, corporate capital taxes, payroll taxes and workers' compensation dues are currently paid and up to date.
8. If the Bank Security includes a charge on real property, the Borrower or Guarantor, as applicable, is the legal and beneficial owner of the real property with good and marketable title in fee simple thereto, free from all easements, rights-of-way, agreements, restrictions, mortgages, liens, executions and other encumbrances, save and except for those approved by the Bank in writing.
9. All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:
 - i. the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
 - ii. the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
 - iii. the Borrower's ownership, control and structure.

7. STANDARD POSITIVE COVENANTS

In addition to all of the other obligations in this Agreement the Borrower will:

- (i) pay all amounts outstanding to the Bank when due or demanded,
- (ii) maintain its existence as a sole proprietorship, corporation, partnership or limited partnership, as the case may be, and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements in full force and effect,
- (iii) pay all taxes,
- (iv) maintain its property, plant and equipment in good repair and working condition,
- (v) continue to carry on the business now being carried on,
- (vi) maintain adequate insurance on all of its assets, undertakings, and business risks,

- (vii) permit the Bank and its authorized representatives full access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom, and
- (viii) comply with all applicable laws.

8. STANDARD NEGATIVE COVENANTS

The Borrower will not:

- (i) create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its property, now owned or hereafter acquired except for those Permitted Liens set out in the Letter.
- (ii) merge or amalgamate with any other entity or permit any change of ownership or change its capital structure, and
- (iii) sell, lease, assign, or otherwise dispose of all or substantially all of its assets.

Compliance by the Borrower with these Positive Covenants and Negative Covenants shall not automatically entitle the Borrower to the continued availability of the Facility and shall not restrict or limit the Bank's ability to demand repayment of all or any part of amounts outstanding under the Facility.

9. ADDITIONAL INFORMATION AND SECURITY

The Borrower will provide, or cause to be provided, whatever information the Bank may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty made in paragraph 8 of the above Section 6. The Borrower will provide, or cause to be provided, any security or guarantees required by the Bank from time to time.

10. INDEMNITY

The Borrower agrees to indemnify the Bank from and against any and all claims, losses and liabilities arising or resulting from this Agreement. USD loans must be repaid with USD and CAD loans must be repaid with CAD and the Borrower shall indemnify the Bank for any loss suffered by the Bank if USD loans are repaid with CAD or vice versa, whether such payment is made pursuant to an order of a court or otherwise. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

11. TAXATION ON PAYMENTS

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

12. FX CLOSE OUT

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) Default by the Borrower under any forward foreign exchange contract ("FX Contract"); (ii) Default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) Default in the performance of any other obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or voluntarily becomes bankrupt or insolvent or admits in writing to its inability to pay its debts as they come due or has a receiver appointed over its assets, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract.

The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts.

The Borrower acknowledges that it shall be required to forthwith pay any positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

13. ENVIRONMENTAL REPRESENTATION AND UNDERTAKINGS

The Borrower represents, warrants and covenants (which representation, warranty and covenant shall continue each day hereafter) that its property and business is being operated in compliance with applicable environmental, health and safety laws and regulations and that there are no judicial or administrative proceedings in respect thereto.

The Borrower shall, when asked by the Bank, at the Borrower's expense, obtain and provide to the Bank an appraisal, environmental audit or inspection report of any of its property from appraisers, auditors or inspectors acceptable to the Bank.

The Borrower will defend, indemnify and hold harmless the Bank, its officers, directors, employees, agents and shareholders, against all loss, costs, claims, damages and expenses (including legal, audit and inspection expenses) which may be suffered or incurred in connection with the breach of this environmental representation, warranty and covenant and against environmental damage occasioned by the Borrower's activities or by contamination of or from any of the Borrower's property.

14. REPRESENTATION

No representation or warranty or other statement made by the Bank concerning the Facility shall be binding on the Bank unless made by it in writing as a specific amendment to the Agreement.

15. BANK MAY CHANGE AGREEMENT

The Bank may change the provisions of this Agreement from time to time. These changes include, without limitation, changes to the Credit Limit, interest rate, or fees payable by the Borrower. The Bank will notify the Borrower of any change in this Agreement by mail, hand delivery, electronic mail or facsimile transmission or for a change in any interest rates or interest rate definitions by posting a notice in all of the Bank's branches. The Bank is not required to notify a Guarantor of any change in the Agreement, including without limitation, any increase in the Credit Limit, Overdraft Limit or Loan Amount. If more than one Person signs this Agreement, communication with any one Person will serve as notice to all.

16. METHOD OF COMMUNICATION

The Bank may communicate with the Borrower by ordinary, uninsured mail or other means, including hand delivery, electronic mail or facsimile transmission. Mailed information is deemed to be received by the Borrower five days after mailing. Delivered information is deemed to be received when delivered or left at the Borrower's address. Electronically delivered information is deemed to be received when sent. Messages sent by facsimile are deemed to be received when the Bank receives a fax confirmation.

Internal

17. EXPENSES

The Borrower shall pay any fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the preparation, registration, ongoing administration, and discharge of this Agreement and the Bank Security and with the enforcement of the Bank's rights and remedies under this Agreement and the Bank Security whether or not any amounts are advanced under the Agreement.

These fees and expenses shall include, but not be limited to, any outside counsel expenses, and any in-house legal expenses (if in-house counsel are used), and any outside professional advisory fees and expenses, and any registration, renewal and discharge fees in connection with the Bank Security, including but not limited to, as applicable, land registry, intellectual property registry, Personal Property Security Act, and Le Registre des droits personnels et réels mobiliers fees as established by the applicable federal, provincial and/or territorial government(s) from time to time. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 24, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, including any registration, renewal and discharge fee as described in this section in connection with the Bank Security, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or its agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under the Facility.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

18. NON WAIVER

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or any Bank Security shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Bank Security or the Bank's rights thereunder.

19. EVIDENCE OF INDEBTEDNESS

The Bank shall record on its records the amount of all advances made hereunder, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the Borrower's indebtedness to the Bank pursuant to this Agreement.

The Borrower will sign the Bank's standard form Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

With respect to chattel mortgages taken as Bank Security, this Agreement is the Promissory Note referred to in same chattel mortgage, and the indebtedness incurred hereunder is the indebtedness secured by the chattel mortgage.

20. ENTIRE AGREEMENTS

This Agreement replaces any previous agreements dealing specifically with the Facility. Agreements relating to other credit facilities made available by the Bank continue to apply for those other credit facilities. This Agreement, and if applicable, the Letter of Credit Indemnity Agreement are the entire agreements relating to the Facility described in this Agreement.

21. NON-MERGER

Notwithstanding the execution, delivery or registration of the Bank Security and notwithstanding any advances made pursuant thereto, this Agreement shall continue to be valid, binding and enforceable and shall not merge as a result thereof. Any default under this Agreement shall constitute concurrent default under the Bank Security. Any default under the Bank Security shall constitute concurrent default under this Agreement. In the event of an inconsistency between the terms of this Agreement and the terms of the Bank Security, the terms of this Agreement shall prevail and the inclusion of any term in the Bank Security that is not dealt with in this Agreement shall not be an inconsistency.

22. ASSIGNMENT

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.

23. RELEASE OF INFORMATION

The Borrower hereby irrevocably authorizes and directs its accountant, (the "Accountant") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

24. SET-OFF

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other person, any notice being expressly waived by the Borrower, set-off and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the Borrower's credit or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness under this Agreement to the indebtedness under this Agreement, the Bank will convert the deposit or other obligation to the currency of indebtedness under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

25. SEVERABILITY

In the event any one or more of the provisions of this Agreement shall for any reason, including under any applicable statute or rule of law, be held to be invalid, illegal or unenforceable, that part will be severed from this Agreement and will not affect the enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

26. MISCELLANEOUS

- i) The Borrower has received a signed copy of this Agreement;
- ii) If more than one person, firm or corporation signs this Agreement as the Borrower, each party is jointly and severally liable hereunder, and the Bank may require payment of all amounts payable under this Agreement from any one of them, or a portion from each, but the Bank is released from any of its obligations by performing that obligation to any one of them;
- iii) Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles;

Internal

- iv) This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located.
- iv) Unless stated otherwise, all amounts referred to herein are in Canadian dollars.
- v) If the Borrower qualifies as an Eligible Enterprise and the facility/ies hereunder are not secured by a mortgage on real property, the Borrower has the right to cancel this Agreement without incurring a cancellation charge until the end of the third Business Day after the day on which this Agreement is entered into and may be entitled to the refund of certain fees other than (i) any amounts related to the use of the product or service prior to its cancellation; and (ii) any expense that the Bank has reasonably incurred in providing the product or service. Eligible Enterprise, as defined in the Bank Act, means a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000.
- vi) If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which such payment shall be due and payable. Notwithstanding the foregoing, if a payment with respect to a Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan becomes due and payable on a day which is not a Business Day and the next succeeding Business Day is in a succeeding calendar month, the due date of such payment shall be the immediately preceding Business Day.

27. CUSTOMER RESOLUTION PROCESS

Tell us about your problem or concern in the way that is most convenient for you. You may contact a Customer Service Representative at your Branch or Business Unit that handles your account, call us toll free at 1-833-259-5980, contact us by mail at Customer Service, TD Centre, P.O. Box 193, Toronto, Ontario, M5K 1H6, by fax at 1-877-983-2932 or by e-mail at customer.service@td.com. As a next step, if your concern remains unresolved, the Manager will offer to elevate your problem to a representative of the Senior Management Office. Alternatively, if you prefer to elevate the problem yourself, you may contact the Manager, or one of our telephone banking specialists at the toll-free number above, and they will assist you.

If your concern remains unresolved, you may contact the Senior Customer Complaints Office by email at td.scco@td.com, by mail at P.O. Box 1, TD Centre, Toronto, Ontario, M5K 1A2, or toll free at 1-888-361-0319. If your concern still remains unresolved, you may then contact the ADR Chambers Banking Ombuds Office (ADRBO) by mail at 31 Adelaide Street East, P.O. Box 1066, Toronto, Ontario, M5C 1K9 or telephone: 1-800-941-3655 or toll free fax: 1-877-307-5127 and at www.bankingombuds.ca or contact@bankingombuds.ca. For a more detailed overview please obtain a copy of our "If You Have a Problem or Concern" brochure from any branch or from our website at www.td.com.

Financial Consumer Agency of Canada (FCAC) - If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation - all such requests must follow the process set out above.

28. CONSENT TO TD HANDLING OF YOUR PERSONAL INFORMATION AND PRIVACY POLICY

In this Section 29 and elsewhere in this Agreement, where applicable, "you" and "your" means the Borrower and "we", "our" and "us" means the Bank.

You consent to Our Privacy Policy. You agree that the Bank (which includes The Toronto- Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries
- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

We retain your information:

We keep your information for as long as we reasonably need it for the purposes set out above.

We may communicate with you:

We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic method

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, visit a TD branch or call us at 1-866-222-3456.

Application of Privacy Policy to Related Parties

If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of obtaining a product or service from us, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of the Bank; or
- c) at the time of obtaining a product or service from us, the Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of the Bank;

then the Borrower agrees to make such signing authorities and any such individual or director aware of the Privacy Policy, advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at td.com.

The above sections b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

29. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BORROWER (OTHER THAN AN INDIVIDUAL)

In addition to any rights the Bank may have regarding the collection and disclosure of the Borrower's information, the Borrower authorizes the Bank to obtain information about the Borrower from, and disclose information about the Borrower to, TD, other lenders, credit reporting or credit rating agencies, credit bureaus, auditors, governmental and regulatory authorities, references provided by the Borrower and any supplier, agent or other party that

Internal
Internal

Internal

Exhibit “C”



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

LESSOR: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor", "our", "us" and "we")
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 FAX: 905-403-4771

LESSEE: 1369014 ONTARIO LTD. ("Lessee", "you" and "your")
2880 QUEEN ST E UNIT 224, BRAMPTON ON L6S 6E8

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the personal property described in a schedule or schedules in the form attached hereto as "Schedule A" (each a "Schedule" and collectively the "Schedules") executed herewith or executed hereafter and made a part of this Master Equipment Lease No. T000018155 (together with each Schedule and any Certificates and appendices attached hereto, hereinafter called this "Lease"), together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (all hereafter referred to as the "Equipment"). The parties may from time to time by mutual agreement lease other items of Equipment pursuant to this Lease for such terms and at such rates as may be agreed, by execution of additional Schedules covering such items and such Schedules shall constitute part of this Lease for all purposes as if the provisions thereof were set forth at length herein. In the event of a conflict between the terms of this Lease and any Schedule, the terms of the Schedule will govern. Terms not otherwise defined herein shall have the same meaning ascribed under the Schedule.

2. SELECTION OF EQUIPMENT. Lessee acknowledges that: (i) the Equipment and the Supplier (each time used herein, as defined in each Schedule) have been selected by Lessee based on Lessee's own judgment; (ii) Lessee has requested Lessor to acquire title and ownership of the Equipment; (iii) the Equipment has been, or forthwith upon the execution of a Schedule by Lessor will be, ordered from the Supplier.

3. DELIVERY AND ACCEPTANCE. Lessee is responsible, at Lessee's own cost and expense, to arrange for the delivery and installation of the Equipment. Lessee will acknowledge acceptance of the Equipment on the day that the Equipment is delivered by executing a Delivery and Acceptance Certificate in the form attached hereto as Appendix 1 ("Certificate") and each such Certificate shall form part of this Lease. The execution of a Certificate shall be conclusive proof as between Lessee and Lessor as to the delivery and acceptance of the Equipment described therein by Lessee. Lessee agrees that Lessor has no duty to inspect or test the Equipment either before or after its delivery.

4. TERM. The term of the lease for any Equipment (the "Lease Term") and its commencement date (the "Lease Commencement Date") will be as provided under the "Terms of Payment" section of the Schedule related to such Equipment and unless sooner terminated as set forth herein, shall end upon payment to Lessor of the Number of Rental Payments specified under the "Terms of Payment" section in each Schedule. All terms and conditions of this Lease including the obligation to make additional Rental Payments in the same amount as required during the Lease Term shall apply after the Lease Term or Extended Lease Term, as applicable, of the Lease until the Equipment has been returned to Lessor, or purchased by Lessee, in accordance with the terms hereof.

5. WARRANTIES. Lessor hereby assigns to Lessee, for the Lease Term or Extended Lease Term, as applicable, hereof only and to the extent permitted by law, all warranties, if any, resulting from the sale of the Equipment by the Supplier to Lessor. Upon expiry of the Lease Term or Extended Lease Term, as applicable, or upon termination of this Lease or of any Schedule hereto for any reason, Lessee hereby immediately reassigns all such warranties in respect of the subject Equipment to Lessor. Lessee acknowledges that Lessor is not the manufacturer of the Equipment, nor the manufacturer's or Supplier's agent. Nor is the Supplier or manufacturer an agent of Lessor. Lessee disclaims any reliance upon any statements or representations made by Lessor. LESSOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE DURABILITY, QUALITY, WORKMANSHIP, DESIGN, MERCHANTABILITY, SUITABILITY, OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED. Lessor shall not be liable to Lessee for any loss, cost, damage or expense of any kind or nature caused directly or indirectly by the Equipment or the use, ownership or maintenance thereof or for any loss of business or other damages whatsoever and howsoever caused. In the event that the Equipment is not properly installed, does not perform as represented by the Supplier or manufacturer, fails to function or perform, or is unacceptable for any reason whatsoever, Lessee will look to the Supplier or manufacturer as to any warranty, guarantee, or other obligation made by the Supplier or manufacturer in respect of the Equipment. The failure or breach of any representation or warranty as to the Equipment or any other matter by the Supplier or manufacturer shall in no way relieve Lessee of any obligations hereunder.

6. TITLE. Lessee acknowledges that ownership and title to the Equipment and the right to the benefit of any capital cost allowance under the Income Tax Act (Canada) or similar provincial legislation shall, throughout the Lease Term or Extended Lease Term, as applicable, remain vested in Lessor and Lessee shall have no right of property herein except the right to possess and use the Equipment as provided in this Lease. Lessor may require plates or markings to be affixed to or placed on the Equipment indicating that Lessor is the owner. Lessee shall keep the Equipment free of liens, security interests, charges, encumbrances, hypothecs, claims, legal processes of creditors and any other rights of third parties of any kind or nature (collectively, "Encumbrances"). Lessee agrees not to sell, pledge, hypothecate, or otherwise encumber or suffer a lien or charge upon or against any interest in this Lease or in the Equipment.

7. PERSONAL PROPERTY. The Equipment shall at all times during the Lease Term or Extended Lease Term, as applicable, be and remain personal or moveable property, regardless of the manner in which it may be attached to any real estate. Lessee shall cause the Equipment to be installed in a manner which will permit its removal without material injury to it or to the place of installation. Lessee shall obtain any landlord or mortgagee waivers that Lessor may require. Lessee shall be responsible for any damage done to any real estate, building or structure by the removal of the Equipment and shall indemnify and save harmless Lessor therefrom.

8. LOCATION OF EQUIPMENT. The Equipment shall be located and used at the place designated in the "Equipment Location" section of each Schedule and not elsewhere without the prior written consent of Lessor.

9. RIGHT OF INSPECTION. At any time during normal business hours, Lessor or its authorized representatives shall have the right to inspect the Equipment and any records of Lessee relating thereto.

10. NON-CANCELLABLE LEASE. Each Lease made under this Master Equipment Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein. If Lessee qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and the Lease is not secured by a mortgage on real property, Lessee has the right to cancel any Lease made under this Master Equipment Lease without incurring a cancellation charge until the end of the third business day after the day on which said Lease is entered into and Lessee may be entitled to the refund of certain fees other than (i) any amounts related to Lessee's use of this product or service prior to the cancellation; and (ii) any expense that Lessor has reasonably incurred in providing this product or service.

11. RENTAL PAYMENTS. Lessee agrees to pay Lessor the Rental Payment for the Number of Rental Payments, each as specified under the "Terms of Payment" section of each Schedule together with all applicable taxes and any other sums as may become payable under this Lease. The first Rental Payment is due on the First Rental Payment Date as specified under the "Terms of Payment" section of each Schedule. The second Rental Payment is due on the Subsequent Rental Payment Date as specified under the "Terms of Payment" section of each Schedule. The remaining Rental Payments are due on the monthly, quarterly or annual anniversary of the Subsequent Rental Payment

date as specified under the "Terms of Payment" section of each Schedule. Payments shall be made without demand or invoice at the address of Lessor herein noted or as otherwise instructed by Lessor from time to time. The Rental Payments specified under the "Terms of Payment" section of each Schedule shall be absolutely net and carefree of Lessor free of all set-offs, expenses and outgoings of any kind or nature and Lessee agrees unconditionally to pay each of the Rental Payments specified under the "Terms of Payment" section of each Schedule, including applicable taxes, and all other payments required hereunder without cancellation, defence, deduction, recoupment, reduction, abatement, compensation, set-off, claim or counterclaim or any other right whatsoever due or alleged to be due because of any past, present or future claim by Lessee against Lessor, the manufacturer or Supplier of the Equipment under this Lease or otherwise. This Lease shall not terminate nor the obligations of Lessee be affected because of any defect in, change to, destruction, loss of possession or use of the Equipment from any cause whatsoever, whether within or beyond the control of Lessee, including, without limitation, wear and tear, act of God, government regulations, strike, loss or damage, obsolescence or Equipment failure, any present or future law to the contrary notwithstanding, it being the intention of the parties that each of the Rental Payments specified under the "Terms of Payment" section of each Schedule, including applicable taxes, and other sums as may become payable by Lessee shall continue to be payable in all events unless the obligation to pay shall be terminated by the express provisions of this Lease.

2. COSTS AND EXPENSES. Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with the repair, replacement, documentation, negotiation and registration of this Lease and any other agreement evidencing or relating to the obligations hereunder, and the ongoing administration, monitoring and enforcement thereof, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by Lessor including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s), the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment, the failure of Lessee to pay or perform any of the obligations of this Lease, the enforcement by any means of any of the obligations or any provision of this Lease, the exercise of any rights, powers or remedies under this Lease or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Equipment, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Equipment, preparing Equipment for lease, sale or other disposition and leasing, selling or otherwise disposing of Equipment), the rendering of financial services under this Lease (including, without limitation, for processing of payment and rendering statements to Lessee) and the preparation of end of Lease Term documentation, at Lessor's discretion.

3. COMPLETION OF LEASE. Lessee appoints Lessor as its attorney for the purpose of filling in the Lease Commencement Date and First Rental Payment Date in each Schedule; to complete the Equipment description in each Schedule, including without limitation setting out serial numbers and any other identifying references to the Equipment; and adjustment of the Rental Payment to reflect tax rate changes, as provided for under the "Terms of Payment" section in each Schedule.

4. PREPAID RENTALS. The number and amounts of rentals to be prepaid as set forth in the "Terms of Payment" section of each Schedule, if any, shall be paid to Lessor by Lessee on or before the Lease Commencement Date. Such prepaid rentals, when paid to Lessor, shall be deemed to have been received by Lessor not as a deposit nor as a security to compensate Lessor for any damages it may suffer by reason of a breach by Lessee of any covenant or condition of this Lease, but as a condition preliminary for the execution thereof, and shall remain the absolute property of Lessor, shall not be refundable to Lessee under any circumstances but shall be applied by Lessor against rentals in reverse order of their maturities if this Lease remains in force and in good standing.

5. MAINTENANCE AND USE. Lessee shall, at Lessee's own cost and expense, be responsible for the maintenance and repair of the Equipment by qualified parties not disapproved of by Lessor. Lessee shall, at its own cost and expense, keep the Equipment in good repair, condition and working order (including necessary replacements), maintained and operated carefully in compliance with manufacturer's recommendations and all applicable laws and regulations, by competent and duly qualified personnel only. Lessee shall comply with and conform to all laws, ordinances and regulations present or future, in any way relating to the possession, use or maintenance of the Equipment throughout the Lease Term or Extended Lease Term, as applicable, and to the perfect exoneration from liability of Lessor. Lessee may make replacements, alterations, additions or improvements to the Equipment provided that all such replacements, alterations, additions or improvements do not impair the value or utility of the Equipment, are completed by qualified parties not disapproved of by Lessor, are at Lessee's expense and shall belong to, and become property of, Lessor immediately upon being made. Lessee acknowledges that Lessor is not responsible for providing any required maintenance and/or service for the Equipment. Lessee will make all claims for service and/or maintenance solely to the relevant Supplier and/or manufacturer and/or other person and such claims will not affect Lessee's obligation to make all required Rental Payments.

6. LESSOR'S PAYMENT. If Lessee fails to perform or comply with any of its agreements contained herein, including, without limitation, the agreement of Lessee to maintain insurance on the Equipment in accordance with section 18 hereof and to pay any fees, taxes or other lawful charges in accordance with section 35 hereof, then Lessor may itself perform or comply with such agreement, and the amount of the reasonable expenses of Lessor incurred in connection with the performance of or compliance with such agreement, as the case may be, shall be deemed additional rent hereunder and shall be payable, with interest at the rate of eighteen percent (18%) per annum, by Lessee upon demand.

7. LOSS AND DAMAGE. Lessee assumes and shall bear the entire risk of loss or destruction of, or damage to the Equipment from any cause whatsoever, whether or not insured. In the event that the Equipment or any item thereof shall become lost, stolen, destroyed or damaged beyond repair for any reason or in the event of any condemnation, confiscation, theft or seizure or expropriation of such item, Lessee will, at the option of Lessor, immediately (a) replace the Equipment or such item by providing Lessor with title to such replacement equipment satisfactory to Lessor which replacement equipment shall be of equal value and free of any Encumbrance, or (b) pay to Lessor the present value of: (i) the aggregate of all unpaid amounts due under the related Schedule as rental or otherwise to the expiration of the Lease Term or the Extended Lease Term, as applicable; and (ii) Lessor's residual value of the related Equipment at the expiration of the Lease Term or Extended Lease Term, as applicable (calculated by discounting such amounts at an interest rate of two percent (2%) per annum compounded monthly).

8. INSURANCE. Lessee shall, at its own expense, keep the Equipment insured throughout the Lease Term or Extended Lease Term, as applicable, against all perils and risks of loss (including without limitation, loss or damage by fire or theft) in such amounts as would normally be insured against by prudent owners or users of similar equipment to the Equipment, or as Lessor may at any time or from time to time require. The insurance shall, at a minimum, cover the full replacement value of the Equipment, including taxes and installation costs, and will not be subject to any deductible or co-insurance clause unless and to the extent agreed to by Lessor in writing. Lessee will also, at its expense, place and maintain insurance throughout the Lease Term or Extended Lease Term, as applicable, against third party liability, including liability imposed on Lessor or Lessee for injury to, or death of, persons, or damage to or destruction of property, to the extent of not less than \$2,000,000 per occurrence or such other amount as Lessor may from time to time require. All insurance policies will be with reputable insurers reasonably acceptable to Lessor and will name Lessor as an additional insured and first loss payee. Lessee must renew or replace such insurance throughout the Lease Term or Extended Lease Term, as applicable, as required in order to be in compliance with this section. Evidence of the renewal of such insurance shall be produced to Lessor at least thirty (30) days before the termination thereof or Lessor may obtain the renewal of such insurance at Lessee's expense. On Lessor's request, and in any event, at least once each year, Lessee must supply Lessor with evidence, satisfactory to Lessor, of the existence of such insurance. All such insurance will require the insurer to give at least 30 days' prior written notice to Lessor of any cancellation or alteration in the terms of the insurance and will also provide that the insurance, as to the interests of Lessor, shall not be invalidated by any act or omission of Lessee. Lessee now appoints Lessor, with full power of substitution and coupled with an interest, as Lessee's attorney-in-fact to make, claim for, receive payment of proceeds and execute and endorse all documents, cheques or drafts for loss or damage under any such policy. Lessee will not make any adjustments to any insurance policy without obtaining the prior written consent of Lessor. Lessee will promptly notify Lessor of any damage to or loss of the Equipment or any part thereof and, at its own expense, make all proofs of loss and take all other steps necessary to recover any insurance benefits unless advised in writing by Lessor that Lessor desires to do so at Lessee's expense. Performance by Lessee under this section will not affect or release Lessee's obligations and liabilities to pay each Rental Payment or perform as herein elsewhere provided.

9. PURCHASE MONEY SECURITY INTEREST AND PROCEEDS. This Lease grants to Lessor a purchase money security interest in the Equipment and in the proceeds of the Equipment of whatever nature and kind and howsoever arising within the meaning of the personal property security acts of any province or territory in Canada in force or to come into force from time to time.

10. REPRESENTATIONS AND WARRANTIES. Lessee warrants, covenants and represents that: (a) if Lessee is a corporation or other form of business organization it is

Contract No. **T000018155**

and existing, in good standing, under the laws of the jurisdiction of its organization, with adequate power to enter into this Lease; (b) this Lease has been duly authorized, executed and delivered by all necessary action on the part of Lessee; (c) Lessee is engaged in an industrial or commercial enterprise and that Lessee intends to use the Equipment in its business and not for personal, family, household or farming purposes; (d) Lessee has obtained all consents required in connection with any aspect of the Equipment; (e) the name of Lessee has not been set out in its official formation filings in its jurisdiction of organization, in an English form and a French form, or in a combined English and French form; and (f) all information that Lessee has provided to Lessor is accurate and complete respecting, where applicable, (i) the names of Lessee's directors and the names and addresses of Lessee's beneficial owners; (ii) the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and (iii) Lessee's ownership, control and structure. Lessee agrees to notify TD of any changes to this information as and when changes occur.

1.1. EVENTS OF DEFAULT. The occurrence or happening of any one or more of the following events shall constitute an Event of Default (each an "Event of Default"): (a) Lessee fails to pay any Rental Payment or other sum due hereunder or under any other agreement or lease entered into with Lessor within 5 days of its due date; (b) Lessee fails to observe or perform any term, covenant or condition of this Lease or of any other lease or other agreement between Lessor and Lessee or between affiliates of Lessor and Lessee, including, without limitation, any agreement between The Toronto-Dominion Bank and Lessee, and, if such default is capable to being remedied, the default continues unremedied for 5 business days after the occurrence; (c) there exists an event, the effect of which with lapse of time or giving of notice, will constitute an event of default or a default under any other agreement for borrowed money entered into by Lessee; (d) any representation, warranty or statement made hereunder or made in connection with the execution and delivery of this Lease is false or misleading at any time; (e) if Lessee makes any assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for organization, arrangement or composition of or in respect of Lessee, or if Lessee is insolvent or declared bankrupt; (f) if there exists a voluntary or involuntary suspension of business of Lessee; (g) if action is taken by an encumbrancer against Lessee to take possession of property or enforce proceedings against any assets; (h) if Lessee sells, leases, assigns, transfers, conveys or otherwise disposes of all or substantially all of its now owned or hereafter acquired assets; (i) if any final judgment for the payment of monies is made against Lessee and it is not discharged within 30 days from the imposition of such judgment; (j) if a guarantee in respect of this Lease is terminated for any reason whatsoever or a guarantor denies any liability under the guarantee; (k) if Lessor, in good faith, believes the ability of Lessee to pay or perform any term or condition of this Lease is impaired, or that all or any part of said Equipment is in imminent danger of being lost, damaged, confiscated, sequestered or seized under legal process; (l) if Lessee amalgamates or is subject to a direct or indirect change in control without Lessor's prior written consent; or (m) if, in Lessor's determination, a material adverse change occurs in the financial condition, business, operations or prospects of Lessee or of any guarantors of the obligations of Lessee under this Lease.

1.2. REMEDIES UPON DEFAULT. Upon the occurrence of an Event of Default, Lessor may, at its option and upon notice to Lessee, (a) elect to terminate this Lease or any or all of the Schedules, take possession of all Equipment which is subject to any or all of the Schedules, and sell, lease or otherwise dispose of such Equipment in such manner and upon such terms and conditions as it may deem fit, or (b) elect not to terminate this Lease or any or all of the Schedules and, as agent for Lessee, with or without taking possession of said Equipment, re-lease such Equipment for such period and upon such terms as it may deem fit and apply the net proceeds of such re-leasing against any amount payable hereunder by Lessee. Lessee acknowledges that such Equipment was acquired for, and leased to, Lessee at Lessee's request and that the related rental, the related lease term and the ultimate disposition of such Equipment were predicated upon Lessor receiving a minimum return. Therefore, in addition to Lessor's right to take possession and to sell or re-lease or otherwise dispose of such Equipment, and irrespective of whether or not Lessor has elected to terminate the Lease or any or all of the Schedules, Lessor shall be entitled to claim and to recover immediately from Lessee as a genuine pre-estimate of liquidated damages for the breach of this Lease and not as a penalty an amount in respect of each Schedule equal to the present value (calculated on the basis of an interest rate of two percent (2%) per annum compounded monthly) of the total of; (i) all amounts due under the related Schedule as rent or otherwise to the expiration of each related Lease Term or the related Extended Lease Term, as applicable and (ii) Lessor's residual value of the related Equipment at the expiration of the related Lease Term or related Extended Lease Term, as applicable; provided that if Lessee has paid the said liquidated damages, the net amount received by Lessor in any sale, re-lease or disposition of such Equipment after deducting all costs and expenses, including legal fees and disbursements on a solicitor and own client basis will be paid to Lessee or if Lessee has not paid such liquidated damages, the said net amount will be deducted from such liquidated damages. The amount payable by Lessee as liquidated damages shall bear interest at the rate of eighteen percent (18%) per annum, calculated monthly from the date Lessor gives notice to Lessee of an Event of Default. Upon the occurrence of an Event of Default, Lessee authorizes Lessor to debit any account Lessee has with any affiliate of Lessor for any sums payable under this Lease.

1.3. REMEDIES CUMULATIVE. All rights and remedies herein provided are cumulative and not exclusive of any rights or remedies otherwise provided by law. Any single or partial exercise of any right or remedy shall not preclude the further exercise of any other right or remedy.

1.4. COLLECTION CHARGES AND INTEREST. Should Lessee fail to pay when due the whole or any part of any Rental Payment, as specified under the "Terms of Payment" section in each Schedule or any other sum owed by Lessee under this Lease, Lessee shall pay to Lessor in addition thereto, a collection charge equal to the greater of ten dollars (\$10.00) for each month or part thereof for which said rent or other sum shall be overdue or the interest on any and all overdue payments and amounts in default from date thereof until paid in full at the rate of eighteen percent (18%) per annum (or such other rate as may be notified to Lessee from time to time) calculated and compounded monthly. Such collection charges shall be due and payable on demand. Lessor shall have the right to deduct such collection charges and interest from any payment received before crediting the balance of such payment to rental, other overdue payments and amounts in default. Lessee further agrees to pay to Lessor a fee for cheques returned due to non-sufficient funds or other reasons (an "NSF Cheque") to reimburse Lessor for its time and expense incurred with respect to an NSF Cheque. Such NSF charge shall be \$48.00 (which amount is subject to change at the sole discretion of Lessor). If any provision of this Lease would obligate Lessee to make any payment of interest or other amount payable to Lessor in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by Lessor of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by Lessor of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (1) firstly, by reducing the amount or rate of interest required to be paid to Lessor under this Lease, and (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to Lessor which would constitute "interest" for purposes of section 347 of the Criminal Code (Canada).

1.5. RETURN OF EQUIPMENT UPON TERMINATION. Upon the expiration or earlier termination of this Lease or a Schedule, subject to Lessee's option to purchase the Equipment under the "Option to Purchase" section in the Schedule, Lessee shall at Lessee's expense deliver the related Equipment to Lessor, or its designated agent, at such location as Lessor shall designate, or deliver or dispose of the Equipment as Lessor may otherwise direct. Lessee shall bear all expenses in connection with the return of such Equipment including dismantling, packing, crating, loading, rigging, transportation drayage, insurance and other costs and charges but not any charges or expenses in connection with de-crating or installation of such Equipment at such address designated by Lessor. Lessee agrees that upon return of such Equipment, such Equipment will be in such condition that the manufacturer thereof will accept it for maintenance under the standard maintenance agreement of the manufacturer. Lessee agrees that any name or other identification of Lessee will be removed from such Equipment upon its return. Such Equipment shall be returned in as good condition and working order as when delivered to Lessee, reasonable wear and tear only excepted, and free from any Encumbrances. Lessor shall be the sole judge of the condition of such Equipment. Lessee agrees to pay to Lessor the cost of repairing or restoring such Equipment in accordance with the provisions hereof and the cost of discharging any Encumbrances. If Lessee fails to return the Equipment within ten (10) days of the expiration or earlier termination of this Lease, as applicable, Lessor shall have the right to enter upon the premises where such Equipment may be and take possession of and remove it at Lessee's expense with or without legal process. Lessee hereby waives any claims for damages which it might otherwise have by reason of any such entry, taking or removal.

1.6. NOTICES. Any notice to be given hereunder shall be in writing and may be personally delivered, sent by registered mail or transmitted by electronic mail or fax to the address of each party contained herein. Every notice shall be deemed to have been given and received: if personally delivered, upon delivery; if sent by mail, on the earlier of actual receipt or five days after posting; and if transmitted by electronic mail or fax, on the earlier of actual receipt and two days following the date of transmission; in each case excluding Saturday, Sunday and those statutory holidays on which the offices of either party are closed. Either party may by notice change its address to which notice may be given.

1.7. FINANCING STATEMENT. Lessor may file a financing statement or similar registration with respect to this Lease so as to give notice to any interested parties. To the extent permitted by law, Lessee agrees to waive all right to notice as may be applicable under any such registration of this Lease, including without limitation, notice of any

financing statement, financing change statement, amendment or verification statement evidencing any such financing statement, financing change statement or amendment.

8. ASSIGNMENTS AND SUBLETTING. Lessee shall not transfer, deliver up possession of or sublet the Equipment and this Lease shall not be assignable by Lessee without prior written permission of Lessor. In the event of an assignment, Lessee agrees to pay an assignment fee to Lessor of \$500.00 (which amount is subject to change at the sole discretion of Lessor) or Lessor's actual costs, whichever is greater. This Lease and any rights of Lessor hereunder may be assigned by Lessor without notice to and without Lessee's consent. Lessee shall not assert against any assignee any rights of defense, set-off or counterclaim which Lessee may have against Lessor and, any such assignment shall not operate to release Lessee from any of its obligations hereunder.

9. JUDGEMENT CURRENCY. If, for the purposes of obtaining or enforcing judgment in any court in any jurisdiction, it becomes necessary to convert into the currency of the jurisdiction giving such judgment (the "Judgment Currency") an amount due under this Lease in a different currency (the "Agreed Currency"), then the date on which the rate of exchange for conversion is selected by the court is referred to herein as the "Conversion Date". If there is a change in the rate of exchange between the Judgment Currency and the Agreed Currency between the Conversion Date and the actual receipt by the Lessor of the amount due hereunder or under any such judgment, Lessee will, notwithstanding any such judgment, pay all such additional amounts as may be necessary to ensure that the amount received by Lessor in the Judgment Currency, when converted in accordance with this Lease is the amount due in the Agreed Currency based on the rate of exchange prevailing on the date of receipt. The Lessee's liability hereunder constitutes a separate and independent liability which shall not merge with any judgment or any partial payment or enforcement of payment of sums due under this Lease.

10. JURISDICTION. This Lease shall be governed by and construed in accordance with the laws of the Province where the address of Lessee is located as stated in this Lease. The parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province where the address of Lessee is located as stated in this Lease.

11. FURTHER ASSURANCES. Lessee will promptly and duly execute and deliver to Lessor such further documents and instruments and take such further action as Lessor may from time to time request in order to more effectively carry out the intent and purpose hereof and to establish and protect the rights, interests and remedies intended to be created in favour of Lessor hereby including, without limitation, (i) the filing or recording of this Lease including any schedule or amendment hereto, or a financing, renewal or continuation statement with respect hereto or thereto in accordance with the laws of any applicable jurisdiction and (ii) the taking of such further action as Lessor may deem desirable to fully protect Lessor's interest hereunder. Lessee hereby authorizes Lessor to effect any such filing or recording as aforesaid (including the filing of any such financing statement without the signature of Lessee). Lessee shall also upon the request of Lessor provide evidence satisfactory to Lessor of the due authorizations, execution and delivery of any schedule or amendment hereto.

12. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BUSINESS CUSTOMER (OTHER THAN AN INDIVIDUAL). In this section, "you" means the business customer that is not an individual. In addition to any rights TD may have regarding the collection and disclosure of your information, you authorize TD to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on TD's behalf.

13. INTERPRETATION. It is hereby agreed by and between the parties that whenever the context of this Lease so requires the singular number shall include the plural and vice versa and that words importing the masculine gender shall include the feminine and neuter genders. The captions and headings in this Lease are for convenience only and shall not define or limit any of the terms hereof.

14. TAXES. Lessee shall pay when due all license fees, taxes, levies and other charges of any nature or kind and, make and file all declarations and returns in connection with all charges and taxes (local, provincial and federal) which may now or hereafter be imposed upon or measured by the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding however, all taxes on or measured by Lessor's net income. The indemnities contained in this section shall survive the termination of this Lease.

15. INDEMNIFICATION OF LESSOR BY LESSEE. Lessee hereby agrees to indemnify, protect, save and keep harmless Lessor, its shareholders, affiliates and each of their agents and servants, officers, employees and directors, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including without limitation legal fees and disbursements on a solicitor and own client basis, of whatsoever kind and nature imposed or assumed by, incurred by or asserted against Lessor in any way relating to or arising out of; (i) the manufacture, order, acceptance or rejection, purchase, ownership, delivery, lease, possession, use, importation, installation, condition, sale, return or other disposition of the Equipment (including, without limitation, any costs or expenses incurred by Lessor in the acquisition of any of the Equipment which are in excess of or were not included or contemplated in the selection and acquisition of the Equipment); (ii) environmental damage or loss caused by the Equipment; (iii) any claim relating to any latent or other defects whether or not discoverable by Lessee; (iv) any claim for patent, trademark, design or copyright infringement; (v) any claim based on Lessor's ownership of the Equipment; (vi) the non-acceptance by Lessee or the failure, refusal or neglect of Lessee to accept the Equipment; or (vii) the failure of Lessee to comply with any terms of this Lease. Lessee agrees to give Lessor prompt notice of any claim or liability hereby indemnified against. This section shall be effective and in full force and effect from the date of the execution of this Lease even though the Lease Term of any Equipment under this Lease has not yet commenced. The indemnities contained in this section shall continue in full force and effect notwithstanding the expiration or other termination of this Lease and shall be payable on demand.

16. WAIVERS. To the extent permitted by law or statute and to the extent the same extends to and relates to the Lease as amended or renewed or any collateral security hereto, Lessee hereby waives the benefit of all provisions of any applicable statutes and regulations made thereunder in any and all provinces of Canada, which would in any manner, affect, restrict, or limit the rights of Lessor hereunder including, without limiting the generality of the foregoing, all of its rights, benefits and protection given or afforded to it by the provisions of The Limitation of Civil Rights Act (Saskatchewan), the Sale of Goods Act (British Columbia) and the Law of Property Act (Alberta) and any amendments thereto. Lessee also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for costs in the event of litigation.

17. FINANCIAL DATA AND OTHER INFORMATION. Annually, within ninety (90) days of Lessee's financial year-end, Lessee shall deliver to Lessor a copy of Lessee's audited or unaudited financial statements (as required by Lessor) for each financial year of Lessee. Upon request by Lessor, Lessee also agrees to furnish its quarterly financial statements within sixty (60) days of each financial quarter-end and, any other information, including, without limitation, such updated information and/or additional supporting information as Lessor may require with respect to any or all matters in Lessee's representations and warranties in section 20(f).

18. WAIVER BY LESSOR. Any failure by Lessor to object to or take action with respect to a breach of this Lease or upon the occurrence of an Event of Default shall not constitute a waiver of Lessor's right to take action at a later date on that breach. No course of conduct by Lessor will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Lease or Lessor's rights hereunder.

19. PRE-AUTHORIZED PAYMENTS. If Lessee has completed the Pre-Authorized Debit (PAD) Agreement (attached hereto as Appendix 2 which forms part of this Lease), Lessee warrants on a continuing basis that all persons whose signatures are required to sign on the specified PAD account have signed the authorization. Lessee will notify Lessor in writing of any changes in the account information.

20. ADDITIONAL COLLATERAL SECURITY. As a general and continuing collateral security for the payment and performance of all present and future debts, obligations and liabilities of Lessee to Lessor and any of its affiliates from time to time, Lessee hereby grants a continuing security interest in, and charges and hypothecates all its right, title and interest in and to any equipment and assets now or hereafter leased to, or sold to, Lessee by Lessor, together with all proceeds thereof of whatever nature and kind howsoever arising. Lessee acknowledges that the security interest granted hereby attaches upon the execution of this Lease and that value has been given. A security interest in any after acquired property included in the collateral in which a security interest is granted hereunder attaches to that property on the acquisition of rights therein by Lessee.

21. ELECTRONIC COMMUNICATIONS. Any electronic communication between Lessee and Lessor will take place according to the provisions of this section. The term "electronic communication" means any communication of instructions or information whether by telephone, internet, telex, tape, disk, wire or other means of

Contract No. **T000018155**

electronic communication or electronic transmission, including a facsimile transmission. Lessor will consider any electronic communication received from Lessee or in Lessee's name, or from Lessee's premises or equipment, to be duly authorized by Lessee and binding on Lessee. Lessee authorizes Lessor to rely and act on any such communication. If the communication is by facsimile transmission, Lessor will be entitled to act upon any signature purporting to be Lessee's signature or that of Lessee's authorized signing officer. If Lessor tries to verify the signature on a facsimile transmission or the validity of any instructions electronically communicated (although Lessor is not obligated to do so) and is unable to do so to Lessor's satisfaction, Lessor may delay in acting on or refuse to act on such instructions. Lessee agrees that Lessor's records regarding any electronic communication will be admissible in any legal, administrative or other proceedings as if such records were original written documents. Lessor's records will be conclusive proof of the existence, content and accuracy of the electronic communication.

12. CUSTOMER RESOLUTION PROCESS. If Lessee has a problem or concern, Lessee may contact Lessor toll free at 1-800-263-3216, by email at tdcfacs@td.com or Lessee may visit Lessor at 5045 South Service Road, 4th Floor, Burlington, Ontario L7L 5Y7. For a more detailed overview of Lessor's complaint process visit www.td.com. Financial Consumer Agency of Canada (FCAC) – If Lessee has a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, Lessee can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation.

13. TIME. Time is of the essence of this Lease.

14. MISCELLANEOUS. This Lease constitutes the entire agreement between the parties with respect to the Equipment. There are no conditions, covenants, agreements, understandings, representations, warranties or other provisions, oral or written, express or implied, collateral, statutory or otherwise, relating to the Equipment except as herein provided. Any modification, amendment, change or alteration to the terms of this Lease shall not be effective and binding on Lessor unless the same is in writing and signed by Lessor. No term, covenant or condition of this Lease can be waived except by written consent of Lessor. If more than one Lessee is named in this Lease, the liability of each shall be joint and several. Provisions of this Lease, which contravene the applicable law of any jurisdiction, are severable and void to such extent. Lessee acknowledges executing and receiving a fully executed copy of this Lease. Lessee acknowledges and agrees that clerical errors shall not affect the validity of this Lease and Lessor shall be entitled to unilaterally correct the same. Lessee confirms that, except as permitted by Lessor, this Lease shall not be entered into on behalf of or for the benefit of any third party. This Lease shall enure to the benefit of and be binding on Lessor and Lessee, and their respective heirs, executors, administrators, successors and permitted assigns.

15. ENGLISH LANGUAGE. The parties hereto confirm their express wish that this Lease as well as all other documents related hereto, including notices, be drawn up in the English language only and declare themselves satisfied therewith; les parties aux présentes confirment leur volonté expresse de voir le présent bail de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement et s'en déclarent satisfaits.

16. CONSENT TO TD HANDLING OF YOUR PERSONAL INFORMATION AND PRIVACY POLICY. You consent to our Privacy Policy. You agree that TD (which includes The Toronto-Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy. You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent. Here is a summary of our Privacy Policy. We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries
- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

We retain your information: We keep your information for as long as we reasonably need it for the purposes set out above.

We may communicate with you: We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, call us at 1 (800) 263-3216.

17. APPLICATION OF PRIVACY POLICY TO RELATED PARTIES. If: a) there are changes to the signing authorities on any of the accounts of the Lessee; or b) at the time of opening an account, the Lessee, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of TD; or c) at the time of opening an account, such Lessee, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such Lessee, where such individual is not, at such time, either a signing authority of the Lessee or a personal banking customer of TD; then such Lessee, agrees to make such signing authorities and any such individual or director aware of the Privacy Policy advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at td.com.

The above sections b) and c) shall not apply where the Lessee is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

18. CREDIT CONSENT. You consent to credit checks: You consent to us doing credit checks on you. We can do credit checks when you apply and on an ongoing basis. This helps us to:

- Assess your eligibility and creditworthiness
- Establish credit and hold limits
- Help us collect a debt or enforce an obligation owed to us by you
- Prevent and address fraud
- Identify products and services that may be of interest to you
- Manage and assess our risks

Contract No. **T000018155**

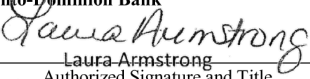
Understand your needs and personalize our products and services to you
When we do a credit check, we will give your information to credit bureaus and other lenders. They will give reports and information to us about you. You may not withdraw your consent to this ongoing exchange of information once you have applied for any credit product with us.
You may ask a credit bureau to let you see your credit report. You can also ask them to correct any errors in it. Contact the credit bureaus at consumer.equifax.ca or transunion.ca.
If you have concerns about consenting to a credit check at this stage, call us at 1 (800) 263-3216 for more information.

This Lease, consisting of the foregoing, including the Schedule(s), Certificates and any appendices attached hereto, correctly sets forth the entire Lease between Lessor and Lessee. Neither this Lease nor any other agreements or understandings shall be binding upon Lessor unless in writing, accepted by an authorized representative of Lessor.


Executed this 1st day of February, 2024.

By execution hereof, the undersigned signatory on behalf of Lessee hereby certifies that they have read this Lease, that they are duly authorized to execute this Lease on behalf of Lessee and agrees to the terms and conditions of the Lease and Consent to TD Handling of Personal Information and Privacy Policy.

LESSOR: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

By: 
Laura Armstrong
Authorized Signature and Title
Manager, Business Banking

LESSEE: 1369014 ONTARIO LTD.

By: 
Authorized Signature and Title

By: _____
Authorized Signature and Title



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

SCHEDULE "A"
MASTER EQUIPMENT LEASE NO. T000018155
SCHEDULE NO. 24002400

Attached to and forming part of the Master Equipment Lease No. **T000018155** made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and **1369014 ONTARIO LTD.** as Lessee dated the 1st day of **February, 2024** (the "**Master Lease Agreement**").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "**Equipment To Be Leased**" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "**Equipment**"). Any capitalized term not defined herein shall have the meaning ascribed to it in the Master Lease Agreement. All appendices, if any, attached to this Schedule shall form part of this Schedule.

LEGAL NAME AND ADDRESS OF LESSEE		SUPPLIER OF EQUIPMENT	
LESSEE NAME	1369014 ONTARIO LTD. ("Lessee")	NAME	FAIRVIEW GARAGE LIMITED ("Supplier")
Date of Birth (If Lessee is an individual)		ADDRESS:	2015 VINCENT MASSEY DRIVE, CORNWALL ON K6H 5S7
ADDRESS:	2880 QUEEN ST E UNIT 224, BRAMPTON ON L6S 6E8	SALESPERSON:	
CONTACT:	TEL:	FAX:	TEL: 613 933 0570
			FAX:
EQUIPMENT LOCATION (if different from Lessee address above) :			
6 Cadetta Rd, Brampton, ON L6P 0X4			
NAME AND ADDRESS OF LANDLORD IF EQUIPMENT IS TO BE PLACED IN RENTED PREMISES:			

EQUIPMENT TO BE LEASED				
NEW/USED	YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/VIN
NEW	2024	FREIGHTLINER Cascadia	Truck c/w all attachments and accessories	3AKJHHDR8RSVE7297

TERMS OF PAYMENT (*RENTAL PAYMENTS PAYABLE ARE SUBJECT TO CHANGE TO REFLECT TAX RATE CHANGES)							
LEASE TERM (NO. OF MONTHS)	NUMBER OF RENTAL PAYMENTS	PAYMENTS WILL BE MADE IN ADVANCE:	PREPAID RENTALS HELD AGAINST THE NUMBER OF RENTAL PAYMENTS NO. TOTALLING	RENTAL PAYMENT, excluding taxes	PROVINCIAL SALES TAX*	GST/HST*	RENTAL PAYMENT, including taxes (the "Rental Payment")
50	60	MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> SEMI ANNUAL <input type="checkbox"/>		\$4,621.81		\$600.84	\$5,222.65

LEASE COMMENCEMENT DATE AND FIRST RENTAL PAYMENT DATE:			SUBSEQUENT RENTAL PAYMENT DATE:		
MONTH	DAY	YEAR	MONTH	DAY	YEAR
February	01	2024	March	01	2024

PURCHASE OPTION:
 Subject to section 2 of this Schedule, Lessee may elect to purchase the Equipment on the expiry of the 60th month (the "**Purchase Option Date**") for the amount of **\$1.00** (the "**Purchase Option Price**").

ADDITIONS AND AMENDMENTS TO THE TERMS AND CONDITIONS OF THIS LEASE:	CORRESPONDENCE TO BE IN
N/A	English <input checked="" type="checkbox"/> French <input type="checkbox"/>

ADDITIONAL TERMS AND CONDITIONS

EXTENSION OF LEASE TERM: Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule (“**Extended Lease Term**”) upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee’s failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor’s right to insist on prompt return of the Equipment or to recover damages for breach of Lessee’s obligations hereunder but such payment may mitigate or partially mitigate such damages).

OPTION TO PURCHASE: Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an “as is, where is” basis, without warranties or representations whatsoever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the “Terms of Payment” section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.

AGREEMENT. This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.

MISCELLANEOUS. Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.

NON-CANCELLABLE LEASE. This Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein. If Lessee qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and this Lease is not secured by a mortgage on real property, Lessee has the right to cancel this Lease without incurring a cancellation charge until the end of the third business day after the day on which this Lease is entered into and Lessee may be entitled to the refund of certain fees other than (i) any amounts related to Lessee's use of this Lease prior to the cancellation; and (ii) any expense that Lessor has reasonably incurred in providing this Lease.

COSTS AND EXPENSES. Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with the reparation, documentation, negotiation and registration of this Lease and any other agreement evidencing or relating to the obligations hereunder, and the ongoing administration, monitoring and enforcement thereof, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by Lessor including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment, the failure of Lessee to pay or perform any of the obligations of this Lease, the enforcement by any means of any of the obligations or any provision of this Lease, the exercise of any rights, powers or remedies under this Lease or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Equipment, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Equipment, preparing Equipment for lease, sale or other disposition and leasing, selling or otherwise disposing of Equipment), the rendering of financial services under this Lease (including, without limitation, for processing of payment and rendering statements to Lessee) and the preparation of end of Lease Term documentation, at Lessor's discretion.

LANGUAGE. Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s’y rattachant, rédigés en langue anglaise seulement.

ATTESTATION. All information that you have provided to us respecting, where applicable, (i) the names of your directors and the names and addresses of your beneficial owners; (ii) the names and addresses of your trustees, known beneficiaries and/or settlors; and your ownership, control and structure, is accurate and complete. You agree to notify TD of any changes to this information as and when changes occur.

<p>DATE OF ACCEPTANCE BY LESSOR: <u>February 14, 2024</u></p> <p>TD Equipment Finance Canada, a division of The Toronto-Dominion Bank (“Lessor”) By: <u><i>Laura Armstrong</i></u> Laura Armstrong Manager, Business Banking NAME/TITLE</p>	<p>DATE EXECUTED BY LESSEE: February 1, 2024</p> <p>FULL LEGAL NAME OF LESSEE: 1369014 ONTARIO LTD.</p> <p>THE UNDERSIGNED AFFIRM THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE</p> <p>1369014 ONTARIO LTD. By: <u><i>Paramjit Singh Bhullar</i></u> Paramjit Singh Bhullar Director AUTHORIZED SIGNATURE NAME/TITLE</p> <p>By: _____ AUTHORIZED SIGNATURE NAME/TITLE</p> <p>Individual(s) (if any): _____</p> <p>Full Legal Name(s): _____</p> <p>Witness: _____ <i>(a witness is mandatory for individuals)</i></p> <p>Name/Address of Witness: _____</p>
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SCHEDULE "A"

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

MASTER EQUIPMENT LEASE NO. T000018155
SCHEDULE NO. 24012150

Attached to and forming part of the Master Equipment Lease No. T000018155 made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and 1369014 ONTARIO LTD. as Lessee dated the 1st day of February, 2024 (the "Master Lease Agreement").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "Equipment To Be Leased" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "Equipment").

Form containing legal name and address of lessee, supplier of equipment, equipment details (Freightliner Cascadia), terms of payment (60 months, \$4,589.93), lease commencement date (July 18, 2024), and purchase option details.

ADDITIONAL TERMS AND CONDITIONS

- 1. EXTENSION OF LEASE TERM:** Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule ("Extended Lease Term") upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee's failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor's right to insist on prompt return of the Equipment or to recover damages for breach of Lessee's obligations hereunder (but such payment may mitigate or partially mitigate such damages).
- 2. OPTION TO PURCHASE:** Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an "as is, where is" basis, without warranties or representations whatsoever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the "Terms of Payment" section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.
- 3. AGREEMENT.** This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.
- 4. MISCELLANEOUS.** Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.
- 5. NON-CANCELLABLE LEASE.** This Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein. If Lessee qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and this Lease is not secured by a mortgage on real property, Lessee has the right to cancel this Lease without incurring a cancellation charge until the end of the third business day after the day on which this Lease is entered into and Lessee may be entitled to the refund of certain fees other than (i) any amounts related to Lessee's use of this Lease prior to the cancellation; and (ii) any expense that Lessor has reasonably incurred in providing this Lease.
- 6. COSTS AND EXPENSES.** Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with the preparation, documentation, negotiation and registration of this Lease and any other agreement evidencing or relating to the obligations hereunder, and the ongoing administration, monitoring and enforcement thereof, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by Lessor (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment, the failure of Lessee to pay or perform any of the obligations of this Lease, the enforcement by any means of any of the obligations or any provision of this Lease, the exercise of any rights, powers or remedies under this Lease or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Equipment, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Equipment, preparing Equipment for lease, sale or other disposition and leasing, selling or otherwise disposing of Equipment), the rendering of financial services under this Lease (including, without limitation, for processing of payment and rendering statements to Lessee) and the preparation of end of Lease Term documentation, at Lessor's discretion.
- 7. LANGUAGE.** Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement.
- 8. ATTESTATION.** All information that the Lessee has provided to Lessor is accurate and complete respecting, where applicable: the names of Lessee's directors and the names and addresses of the Lessee's beneficial owners; the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and Lessee's ownership, control and structure of the customer. Lessee agrees to notify Lessor of any changes to this information as and when changes occur.

DATE OF ACCEPTANCE BY LESSOR:

July 22.2024

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor")

By: Laura Armstrong
AUTHORIZED SIGNATURE
Laura Armstrong
Manager, Business Banking
NAME/TITLE

DATE EXECUTED BY LESSEE: July 18, 2024

FULL LEGAL NAME OF LESSEE: 1369014 ONTARIO LTD.

THE UNDERSIGNED AFFIRM THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE

1369014 ONTARIO LTD.

By: Paramjit Singh Bhullar Director
AUTHORIZED SIGNATURE NAME/TITLE

By: _____
AUTHORIZED SIGNATURE NAME/TITLE

Individual(s) (if any): _____

Full Legal Name(s): _____

Witness: _____
(a witness is mandatory for individuals)

Name/Address of Witness: _____



**EQUIPMENT ACCEPTANCE CERTIFICATE
(BEFORE DELIVERY)**

To : TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF")

Re : Lease and/or Loan agreement# **24012150** dated **July 18, 2024** as well as pursuant documents and schedules (collectively the "Agreement") between TDEF and **1369014 ONTARIO LTD.** (the "Undersigned") as customer

The Undersigned hereby confirms and certifies that all of the Equipment identified or referred to in the Agreement ("Equipment") has as of this day been unconditionally accepted by the Undersigned in its present condition and location at the supplier's premises, and prior to delivery of the same to the Undersigned. The Undersigned understands that the Equipment is at the Undersigned's risk from the moment of acceptance and must be fully covered by insurance as required by the Agreement. The Undersigned also certifies that it has made or caused to be made any tests and inspections of the Equipment as the Undersigned deemed necessary to become satisfied that it was in good condition as ordered and has been assembled, tested, etc., as applicable, and is operating, or capable of operating, in accordance with the manufacturers' specifications. The Undersigned irrevocably authorizes TDEF to pay the supplier for the Equipment and to commence the Term of the Agreement, and acknowledges that TDEF will do so in reliance upon this Certificate and that the Undersigned is now unconditionally obligated to pay the required payments and other amounts as stipulated in the Agreement without any set-off or abatement whatsoever and notwithstanding that the Equipment fails to be delivered to the Undersigned, or is lost, damaged or destroyed before or during delivery or, if delivered, it does not operate to the satisfaction of the Undersigned or at all.

The Undersigned further acknowledges that the supplier and manufacturer(s) and the said Equipment were selected by the undersigned and the undersigned is satisfied with the design, specifications, operating performance, quality, value, merchantability, exchange value and suitability of the Equipment for the purposes for which the undersigned intends to use it. Without prejudice to the rights, if any, that the Undersigned may have against the supplier, manufacturer(s) or others, the Undersigned hereby releases and discharges TDEF from any and all actions, causes of action, claims, demands, rights, defences, set-offs, abatements and compensation now or hereafter arising out of or in relation to the Equipment, including, without limitation, any latent defect therein.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this **18th** day of **July, 2024**.

1369014 ONTARIO LTD.

Per: AS Bhullar

Name/Title: Paramjit Singh Bhullar Director

Per: _____

Name/Title: _____

Exhibit “D”



TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: GTA West Commercial Banking Centre, 7685 Hurontario Street, 2nd Floor Brampton, ON L6W 0B4

Granted By: 1369014 Ontario Ltd.

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Control Agreement" means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;
- (d) **Amount of Accounts.** Each Account and Book Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor") and the amount represented by the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;
- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

- (l) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distraint on the Collateral for arrears of rent.

6. **Survival of Representations and Warranties and Covenants**

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. **Performance of Covenants by The Bank**

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. **Securities, Investment Property**

If Collateral at any time includes Securities, the Grantor authorizes the Bank to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Grantor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Grantor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, the Bank may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

9. **Dealing with Security Interest**

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

11. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

- (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the PPSA.
- (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.
- (f) The Grantor authorizes the Bank to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or

expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby

14. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 2 day of January, 2024

1369014 Ontario Ltd.

Per: 
Name: Paramjit Singh Bhullar
Title: President

I/We have the authority to bind the Corporation.

SCHEDULE "A"

DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS

QUANTITY	DESCRIPTION	SERIAL NUMBER
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LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

6 Cadetta Road, Brampton, ON L6P 0X4

SPECIFIED COLLATERAL (Ontario only)

Quota/Licence No. _____ issued by _____ (including any successor marketing board or licencing authority in respect of marketing or setting prices for the same commodity, their successors and assigns, in each case called the "Board") and proceeds therefrom.

Additional Covenants of Customer Applicable to Above Collateral:

1. By executing this Agreement, Grantor has granted an assignment to the Bank of any and all rights of the Grantor in and to the above quota/licence, any amendments, substitutions, additions or supplements thereto, and any proceeds thereof.
2. Grantor agrees to maintain all of the above quota/licence rights in good standing and to comply with all of the rules, regulations and orders of the Board issuing such quota/licence.
3. Grantor agrees not to apply to the Board for the transfer of the above quota/licence, in whole or in part, without the prior written consent of the Bank.
4. The security and/or rights hereby granted shall extend to and include all present and future acquired quota/licence rights issued by the Board to the Grantor, whether issued under the above quota/licence number of under any other such number.

RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

"RESOLVED THAT:

- (a) The President is hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialled by the President for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of 1369014 Ontario Ltd.

on the 2 day of January, 2024 and that the said Resolution is now in full force and effect.



President Paramjit Singh Bhullar

Exhibit “E”



This **Guarantee** is made as of the 2nd day of January, 2024.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of
1369014 Ontario Ltd.
(the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

NOW THEREFORE, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, 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 whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

2. Extent of Guarantor's Liability

This is an unlimited Guarantee and the Guarantor's liability to the Bank under this Guarantee shall not be limited as to amount.

3. Indemnity/Primary Obligation

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

4. Nature of Guarantor's Liability

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;

- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;
- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank. This Guarantee will continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

10. No Set-off or Counterclaim

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

12. No Representations

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

13. Postponement and Assignment

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and indefeasibly paid in full.

14. Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

15. Bankruptcy of Customer

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

16. Costs and Expenses

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

17. Other Guarantees and Security

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment and Waivers

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

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

Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

Witness

Signatures of Witness: Ank Sareen

Print name: ANKIT SAREEN

Personal Guarantee

Signature of Guarantor: B Bhullar

Print Name: Paramjit Singh Bhullar



I HEREBY CERTIFY THAT:

1. _____
the guarantor in the guarantee dated _____
made between _____
_____ and The Toronto-Dominion Bank, which this certificate is attached to or noted on, appeared in person before me and acknowledged that he/she had executed the guarantee.
2. I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by _____
Barrister and Solicitor at the _____ of _____,
in the Province of Alberta, this _____ day of _____, 20 _____.

Signature

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Signature of Guarantor



ACKNOWLEDGMENT OF GUARANTEE

(Section 31)

CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. _____ of _____ in the province of _____, the guarantor in the guarantee dated _____ made between The Toronto-Dominion Bank and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
2. I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it;
3. I have not prepared any documents on behalf of the creditor, The Toronto-Dominion Bank, relating to the transaction and I am not otherwise interested in the transaction;
4. I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ day of _____, 20____, under my hand and seal of office.

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN
AND FOR _____

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Signature of Guarantor

Exhibit “F”

Harrison Pensa LLP

PERSONAL PROPERTY SECURITY ACT (ONTARIO)
SEARCH SUMMARY WITH RESPECT TO:
1369014 ONTARIO LTD.

eSummary Requested By: Olivia Rajsp
PPSA Enquiry ID: 1077949
File Currency: 01APR 2026

DISCLAIMER:

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Corporation regarding the completeness, correctness or the interpretation or use which may be made of this report.

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
1.	525058902 <i>PPSA</i>	2	20260317 1343 1590 1730 Reg. 5 year(s)	1369014 ONTARIO LTD. DCJ LOGISTICS SUPERFAST TRUCK LINE NETWORK TRUCK LINE PARAMJIT SINGH BHULLAR (DOB: 26DEC1984) PARAMJIT S BHULLAR (DOB: 26DEC1984) PARAMJIT BHULLAR (DOB: 26DEC1984) PARMJIT BHULLAR (DOB: 26DEC1984) JASWINDER S SODI JASWINDER SODI JASWINDER SINGH MUNISH MALIK KULWINDER BRINA	BVD PETROLEUM INC.		X		X	X	X
No Fixed Maturity Date											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
2.	520345944 <i>PPSA</i>	9	20250922 1254 1590 7834 Reg. 5 year(s)	1369014 ONTARIO LTD.	THE TORONTO-DOMINION BANK			X		X	X

		2024 MACK ANTHEM (VIN: 1M1AN4GY0RM043400) 2023 FREIGHTLINER FM2 (VIN: 1FUJHHDR1PLUK6060) 2024 MACK ANTHEM (VIN: 1M1AN4GY8RM043404) 2024 HYUNDAI REEFER (VIN: 3H3V532K2RJ152044) 2024 HYUNDAI REEFER (VIN: 3H3V532K0RJ152043) 2023 HYUNDAI DRY VAN (VIN: 3H3V532K0PS058381) 2023 HYUNDAI DRY VAN (VIN: 3H3V532K2PS058382) 2023 HYUNDAI DRY VAN (VIN: 3H3V532K4PS058383) 2023 HYUNDAI DRY VAN (VIN: 3H3V532K6PS058384) 2023 HYUNDAI DRY VAN (VIN: 3H3V532K8PS058385) 2023 VANGUARD REEFER (VIN: 527SR5329PM029002) 2023 VANGUARD REEFER (VIN: 527SR5320PM029003) 2023 VANGUARD REEFER (VIN: 527SR5322PM029004) 2022 STOUGHTON DRY VAN (VIN: 1DW1A532XNSA71937) 2022 STOUGHTON DRY VAN (VIN: 1DW1A5323NSA71939) 2022 STOUGHTON DRY VAN (VIN: 1DW1A532XNSA71940) 2021 RAM LARAMIE (VIN: 1C6SRFJT0MN749911) 2022 JEEP WRANGLER (VIN: 1C4HJXFG9NW138525)													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.									
						CG	I	E	A	O	MV				
3.	516498768 <i>RSLA</i>	11	20250522 1257 2758 8977 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER										X

File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
					CG	I	E	A	O	MV	
Amount Secured: \$1466 2019 FREIGHTLINER FM2 (VIN: 3AKJHHDR0KSKA3193) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13751											
4.	516434877 <i>RSLA</i>	13	20250521 0929 2758 8963 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION LTD. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
Amount Secured: \$4866 2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR7JSJG6450) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13745											
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
5.	516435129 <i>RSLA</i>	15	20250521 0932 2758 8964 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION LTD. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
Amount Secured: \$1306											

		2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR7JSJG6450)												
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13745												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
6.	516449142 <i>RSLA</i>	17	20250521 1209 2758 8968 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION INC. BENNINGTON FINANCIAL CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER									X
		Amount Secured: \$2797												
		2017 FREIGHTLINER CSC (VIN: 1FUJGLDR5HLHW1946)												
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13748												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
7.	516449178 <i>RSLA</i>	19	20250521 1212 2758 8969 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION INC. BENNINGTON FINANCIAL CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER									X
		Amount Secured: \$672												
		2017 FREIGHTLINER CSC (VIN: 1FUJGLDR5HLHW1946)												
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS												

AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13748												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
8.	516461886 <i>RSLA</i>	21	20250521 1522 2758 8974 Reg. 01 year(s)	1369014 ONTARIO LTD. EZEE TRUCK PERMITS INC. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$2025 2019 FREIGHTLINER FM2 (VIN: 1FUJHHDR7KLKH7996) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13750												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
9.	516462165 <i>RSLA</i>	23	20250521 1533 2758 8975 Reg. 01 year(s)	1369014 ONTARIO LTD. EZEE TRUCK PERMITS INC. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$1329 2019 FREIGHTLINER FM2 (VIN: 1FUJHHDR7KLKH7996) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13750												
	File No.	Enquiry	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						

		Page No.				CG	I	E	A	O	MV
10.	516309174 <i>RSLA</i>	25	20250515 1315 2758 8935 Reg. 01 year(s)	1369014 ONTARIO LTD. WELLS FARGO EQUIPMENT FINANCE COMPANY	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$1159</p> <p>2019 FREIGHTLINER FM2 (VIN: 1FUJHHR6KCLKH8086)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13721</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
11.	516309336 <i>RSLA</i>	26	20250515 1318 2758 8936 Reg. 01 year(s)	1369014 ONTARIO LTD. WELLS FARGO EQUIPMENT FINANCE COMPANY	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$671</p> <p>2019 FREIGHTLINER FM2 (VIN: 1FUJHHR6KCLKH8086)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13721</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
12.	516309606 <i>RSLA</i>	27	20250515 1330 2758 8937 Reg. 01 year(s)	1369014 ONTARIO LTD. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured:</p>											

		\$1608 2023 FREIGHTLINER FM2 (VIN: 3AKJHHDR3PSNZ5002) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13722									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
13.	516309696 <i>RSLA</i>	28	20250515 1333 2758 8938 Reg. 01 year(s)	1369014 ONTARIO LTD. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
		Amount Secured: \$5401 2023 FREIGHTLINER FM2 (VIN: 3AKJHHDR3PSNZ5002) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13722									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
14.	516309858 <i>RSLA</i>	29	20250515 1336 2758 8939 Reg. 01 year(s)	1369014 ONTARIO LTD. MITSUBISHI HC CAPITAL CANADA LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
		Amount Secured: \$909 2023 FREIGHTLINER FM2 (VIN: 3AKJHHDR3PSNZ5002) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13722									

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
15.	516263994 <i>RSLA</i>	30	20250514 1242 2758 8912 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
<p>Amount Secured: \$2560</p> <p>2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR2JSJL6728)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13700</p>												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
16.	516264102 <i>RSLA</i>	32	20250514 1245 2758 8913 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
<p>Amount Secured: \$5331</p> <p>2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR2JSJL6728)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13700</p>												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
17.	516265992 <i>RSLA</i>	34	20250514 1254 2758 8914 Reg. 01 year(s)	1369014 ONTARIO LTD.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X

				2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.															
Amount Secured: \$12529 2018 FREIGHTLINER FM2 (VIN: 3AKJHHR2JSJL6728) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13700																			
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.													
						CG	I	E	A	O	MV								
18.	51626649 <i>RSLA</i>	36	20250514 1257 2758 8915 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER														X
Amount Secured: \$1672 2018 FREIGHTLINER FM2 (VIN: 3AKJHHR2JSJL6728) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13700																			
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.													
						CG	I	E	A	O	MV								
19.	516269871 <i>RSLA</i>	38	20250514 1436 2758 8920 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION LTD. VAULT CREDIT CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER														X

		Amount Secured: \$2248													
		2018 FREIGHTLINER FM2 (VIN: 3AKJHHR8JSJT9648)													
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13705													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.									
						CG	I	E	A	O	MV				
20.	516269952 <i>RSLA</i>	40	20250514 1439 2758 8922 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION LTD. VAULT CREDIT CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER										X
		Amount Secured: \$3178													
		2018 FREIGHTLINER FM2 (VIN: 3AKJHHR8JSJT9648)													
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13705													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.									
						CG	I	E	A	O	MV				
21.	516270051 <i>RSLA</i>	42	20250514 1443 2758 8923 Reg. 01 year(s)	1369014 ONTARIO LTD. SAPPHIRE BLUE TRANSPORTATION LTD. VAULT CREDIT CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER										X
		Amount Secured: \$6714													
		2018 FREIGHTLINER FM2 (VIN: 3AKJHHR8JSJT9648)													

General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13705												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
22.	516271878 <i>RSLA</i>	44	20250514 1515 2758 8925 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. BENNINGTON FINANCIAL CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$7530 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR6HLHW1888) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13708												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
23.	516271941 <i>RSLA</i>	46	20250514 1521 2758 8926 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. BENNINGTON FINANCIAL CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$2677 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR6HLHW1888) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13708												
File No.	Enquiry	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							

		Page No.				CG	I	E	A	O	MV
24.	516272022 <i>RSLA</i>	48	20250514 1524 2758 8927 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. BENNINGTON FINANCIAL CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$896</p> <p>2017 FREIGHTLINER CSC (VIN: 1FUJGLDR6HLHW1888)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13708</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
25.	516223539 <i>RSLA</i>	50	20250513 1258 2758 8889 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$6514</p> <p>2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR0JSJL6727)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13692</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
26.	516223746 <i>RSLA</i>	52	20250513 1303 2758 8890 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X

		Amount Secured: \$1509 2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR0JSJL6727) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13692																		
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.														
						CG	I	E	A	O	MV									
27.	516224124 <i>RSLA</i>	54	20250513 1316 2758 8891 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER															X
		Amount Secured: \$1344 2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR0JSJL6727) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13692																		
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.														
						CG	I	E	A	O	MV									
28.	516224268 <i>RSLA</i>	56	20250513 1319 2758 8892 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER															X
		Amount Secured: \$4878 2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR0JSJL6727) General Collateral Description:																		

COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13692												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
29.	516231162 <i>RSLA</i>	58	20250513 1647 2758 8905 Reg. 01 year(s)	1369014 ONTARIO LTD. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$4572 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR3HLHW1864) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13695												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
30.	516231225 <i>RSLA</i>	59	20250513 1650 2758 8907 Reg. 01 year(s)	1369014 ONTARIO LTD. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X
Amount Secured: \$2184 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR3HLHW1864) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13695												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
31.	516231315 <i>RSLA</i>	60	20250513 1658 2758 8908 Reg. 01 year(s)	1369014 ONTARIO LTD.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER							X

				GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.										
Amount Secured: \$1311 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR3HLHW1864) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13695														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
32.	516231369 <i>RSLA</i>	61	20250513 1700 2758 8909 Reg. 01 year(s)	1369014 ONTARIO LTD. GEOLIN CREDIT-BAIL INC./GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER									X
Amount Secured: \$740 2017 FREIGHTLINER CSC (VIN: 1FUJGLDR3HLHW1864) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13695														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
33.	516184767 <i>RSLA</i>	62	20250512 1858 2758 8881 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC. / GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER									X
Amount Secured: \$4061														

		2018 FREIGHTLINER FM2 (VIN: 3AKJHHR4JSJL6729)														
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13688														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.										
						CG	I	E	A	O	MV					
34.	516184839 <i>RSLA</i>	64	20250512 1903 2758 8882 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. GEOLIN CREDIT-BAIL INC. / GEOLIN LEASING INC.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER										X	
		Amount Secured: \$652														
		2018 FREIGHTLINER FM2 (VIN: 3AKJHHR4JSJL6729)														
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13688														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.										
						CG	I	E	A	O	MV					
35.	516184884 <i>RSLA</i>	66	20250512 1914 2758 8883 Reg. 01 year(s)	1369014 ONTARIO LTD. MERCEDES-BENZ FINANCIAL SERVICES CANADA CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER										X	
		Amount Secured: \$6690														
		2019 FREIGHTLINER FM2 (VIN: 3AKJHHR4KSKN0716)														
		General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13689														

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
36.	516184938 <i>RSLA</i>	67	20250512 1917 2758 8884 Reg. 01 year(s)	1369014 ONTARIO LTD. MERCEDES-BENZ FINANCIAL SERVICES CANADA CORP.	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$1232</p> <p>2019 FREIGHTLINER FM2 (VIN: 3AKJHHDR4KSKN0716)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13689</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
37.	516130623 <i>RSLA</i>	68	20250509 1533 2758 8862 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X
<p>Amount Secured: \$22887</p> <p>2018 FREIGHTLINER FM2 (VIN: 3AKJHHDR8JSJM0525)</p> <p>General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13678</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
38.	516130722 <i>RSLA</i>	70	20250509 1537 2758 8863 Reg. 01 year(s)	1369014 ONTARIO LTD. 2462076 ONTARIO INC. ARUNDEL CAPITAL CORPORATION	2416967 ONTARIO INC. O/A CENTRAL TRUCK CENTER						X

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
41.	797435946 <i>PPSA</i>	77	20230922 1654 1902 3978 Reg. 07 year(s)	1369014 ONTARIO LTD. DCJ LOGISTICS	PNC VENDOR FINANCE CORPORATION CANADA			X		X	X
2024 HYUNDAI THERMOTECH (VIN: 3H3V532K0RJ152043) 2024 HYUNDAI THERMOTECH (VIN: 3H3V532K2RJ152044) 2024 CARRIER REEFER (VIN: VAP91746851) 2024 CARRIER REEFER (VIN: VAP91746656) General Collateral Description: 2 2024 HYUNDAI THERMOTECH REEFER VANS S/N 3H3V532K0RJ152043, 3H3V532K2RJ152044 C/W 7500 CARRIER REEFER UNITS S/N VAP91746851, VAP91746656 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, PARTS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO ANY OF THE FOREGOING. ANY AND ALL PROCEEDS ARISING FROM THE COLLATERAL, INCLUDING, WITHOUT LIMITATION, ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, LICENSES, INSTRUMENTS, SECURITIES, SUBSTITUTIONS, TRADE-INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEED.											
42.	796969116 <i>PPSA</i>	80	20230907 1543 1902 8539 Reg. 07 year(s)	1369014 ONTARIO LTD	LBEL INC.		X	X	X	X	X
2024 MACK ANTHEM (VIN: 1M1AN4GY0RM043400) General Collateral Description: (1) TRUCK/2024/MACK/ ANTHEM SLEEPER/ 1M1AN4GY0RM043400 IN ADDITION TO THE COLLATERAL AND OTHER GOODS SPECIFICALLY DESCRIBED IN THIS FINANCING STATEMENT, THE COLLATERAL INCLUDES ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES, REPLACEMENTS, ADDITIONS, AND ACCESSIONS RELATED THERETO OR INSTALLED THEREON, AND ALL PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF THE FOREGOING. PROCEEDS ALL PROCEEDS OF ANY OF THE ABOVE COLLATERAL IN ANY FORM (INCLUDING, WITHOUT LIMITATION, GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INVESTMENT PROPERTY, INSTRUMENTS, MONEY, INSURANCE PROCEEDS AND INTANGIBLES (AS EACH SUCH TERM IS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY PROCEEDS THEREOF.											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV

43.	792505944 <i>PPSA</i>	84	20230419 1524 1902 1717 Reg. 07 year(s)	1369014 ONTARIO LTD	LBEL INC.		X	X	X	X	X
2024 MACK ANTHEM 70" SLEEPER (VIN: 1M1AN4GY8RM043404)											
<p>General Collateral Description: (1) TRUCK/2024/MACK/ ANTHEM 70" SLEEPER/ SN 1M1AN4GY8RM043404 IN ADDITION TO THE COLLATERAL AND OTHER GOODS SPECIFICALLY DESCRIBED IN THIS FINANCING STATEMENT, THE COLLATERAL INCLUDES ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES, REPLACEMENTS, ADDITIONS, AND ACCESSIONS RELATED THERETO OR INSTALLED THEREON, AND ALL PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF THE FOREGOING. PROCEEDS ALL PROCEEDS OF ANY OF THE ABOVE COLLATERAL IN ANY FORM (INCLUDING, WITHOUT LIMITATION, GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INVESTMENT PROPERTY, INSTRUMENTS, MONEY, INSURANCE PROCEEDS AND INTANGIBLES (AS EACH SUCH TERM IS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY PROCEEDS THEREOF.</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
44.	791172882 <i>PPSA</i>	88	20230302 1519 1793 1467 Reg. 7 year(s)	1369014 ONTARIO LTD. PARAMJIT SINGH BHULLAR (DOB: 26DEC1984)	PROLEASE COMMERCIAL FINANCE			X			
2023 GREAT DANE THERMOKING REEFER (VIN: 1GR1A0623PW453312)											
2023 GREAT DANE THERMOKING REEFER (VIN: 1GR1A0624PW453321)											
2023 GREAT DANE THERMOKING REEFER (VIN: 1GR1A0626PW453322)											
2018 GREAT DANE DRY VAN (VIN: 1GRAA0622JD127567)											
2018 GREAT DANE DRY VAN (VIN: 1GRAA0622JD127570)											
2018 GREAT DANE DRY VAN (VIN: 1GRAA0626JD127569)											
		91	20240522 1003 1462 9069 D ASSIGNMENT	1369014 ONTARIO LTD.	PROLEASE COMMERCIAL FINANCE (Assignor) PROLEASE COMMERCIAL FINANCE CORP. (Assignee)						

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
45.	788860179 <i>PPSA</i>	92	20221129 0955 5064 8652 Reg. 07 year(s)	1369014 ONTARIO LTD	LBEL INC.		X	X	X	X	X
2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR1PLUK6060)											
General Collateral Description: (1) TRUCK / 2023 / FREIGHTLINER / CASCADIA / SN 1FUJHHDR1PLUK6060 IN ADDITION TO THE COLLATERAL AND OTHER GOODS SPECIFICALLY DESCRIBED IN THIS FINANCING STATEMENT, THE COLLATERAL INCLUDES ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES, REPLACEMENTS, ADDITIONS, AND ACCESSIONS RELATED THERETO OR INSTALLED THEREON, AND ALL PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF THE FOREGOING. PROCEEDS ALL PROCEEDS OF ANY OF THE ABOVE COLLATERAL IN ANY FORM (INCLUDING, WITHOUT LIMITATION, GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INVESTMENT PROPERTY, INSTRUMENTS, MONEY, INSURANCE PROCEEDS AND INTANGIBLES (AS EACH SUCH TERM IS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY PROCEEDS THEREOF.											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
46.	788487876 <i>PPSA</i>	96	20221115 1650 6005 3667 Reg. 07 year(s)	1369014 ONTARIO LTD.	CWB NATIONAL LEASING INC.			X			
General Collateral Description: ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3130421, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
47.	783790335 <i>PPSA</i>	98	20220608 1617 5064 5981 Reg. 06 year(s)	1369014 ONTARIO LTD. PARAMJIT S BHULLAR (DOB: 26DEC1984)	TFG FINANCIAL CORPORATION			X			X
2023 CIMC CR8000B (VIN: 2SHSR5320PS000951)											

		2023 CARRIER X4 7500 (VIN: VAA91704230)											
		<p>General Collateral Description: ONE (1) 2023 CIMC CR8000B VIN 2SHSR5320PS000951 C/W CARRIER X4 7500 SN VAA91704230 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
48.	782327385 <i>PPSA</i>	101	20220426 0821 1532 8483 Reg. 7 year(s)	1369014 ONTARIO LTD PARAMJIT BHULLAR (DOB: 26DEC1984)	ROYAL BANK OF CANADA	X							X
		<p>Amount Secured: \$82798</p> <p>Maturity Date: April 20, 2029</p> <p>2022 JEEP WRANGLER (VIN: 1C4HJXFG9NW138525)</p>											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
49.	776614752 <i>PPSA</i>	102	20210922 0905 1902 0708 Reg. 06 year(s)	1369014 ONTARIO LTD. SUPERFAST TRUCK LINE PARAMJIT S BHULLAR (DOB: 26DEC1984) PARAMJIT BHULLAR (DOB: 26DEC1984)	BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.			X		X		X	
		<p>Maturity Date: September 20, 2027</p> <p>2022 STOUGHTON 53' DRY VAN TRAILER (VIN: 1DW1A5323NSA71939)</p>											

		2022 STOUGHTON 53' DRY VAN TRAILER (VIN: 1DW1A532XNSA71940)														
		2022 STOUGHTON 53' TANDEM DRY VAN (VIN: 1DW1A532XNSA71937)														
		<p>General Collateral Description: PURSUANT TO LEASE AGREEMENT 50016477, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50016477 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE 1 2022 STOUGHTON 53' DRY VAN TRAILER HIGHWAY TRAILER ONE 1 2022 STOUGHTON 53' DRY VAN TRAILER HIGHWAY TRAILER ONE 1 2022 STOUGHTON 53' TANDEM DRY VAN TRAILER</p>														
		107	20210923 1033 1902 1319	1369014 ONTARIO LTD.												
			A AMENDMENT	DCJ LOGISTICS												
		<p>Reason for Amendment: ADD DEBTOR DCJ LOGISTICS (6 CADETTA ROAD) ADD DEBTOR DCJ LOGISTICS (16 EIFFEL BLVD)</p>														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.										
						CG	I	E	A	O	MV					
50.	773395308 <i>PPSA</i>	109	20210611 1042 1529 8019 Reg. 7 year(s)	1369014 ONTARIO LTD. PARAMJIT S BHULLAR (DOB: 26DEC1984)	ROYAL BANK OF CANADA	X					X	X				
		<p>No Fixed Maturity Date 2021 RAM 1500 (VIN: 1C6SRFJT0MN749911)</p>														
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.										
						CG	I	E	A	O	MV					
51.	625644459 <i>PPSA</i>	110	20060530 1945 1531 8343 Reg. 5 year(s)	1369014 ONTARIO LTD.	ROYAL BANK OF CANADA			X			X	X				

2001 FREIGHTLINER FLD 120 (VIN: 1FUJAHBD21LH40614)				
111	20110415 1943 1531 1095 B RENEWAL Renew 5 year(s)	1369014 ONTARIO LTD.		
112	20160429 1936 1531 6779 B RENEWAL Renew 5 year(s)	1369014 ONTARIO LTD.		
113	20210423 1446 1530 8005 B RENEWAL Renew 5 year(s)	1369014 ONTARIO LTD.		

Exhibit “G”

Harrison Pensa

LAWYERS

Timothy C. Hogan

Direct Line: (519) 661-6743
thogan@harrisonpensa.com

Law Clerk: Isabelle Stacey
Direct Line: (519) 850-5573
istacey@harrisonpensa.com

July 22, 2025

Via Courier & E-mail – param@dcilogistics.com

1369014 Ontario Ltd.
2880 Queen St. E. Unit 224
Brampton, ON L6S 6E8

6 Cadetta Road
Brampton, ON L6P 3E4

Dear Sir/Ma'am,

**Re: Indebtedness of 1369014 Ontario Ltd. to The Toronto-Dominion Bank (the "Bank")
Our File No. 207277**

We are the solicitors for the Bank with respect to loans provided to 1369014 Ontario Ltd. (hereinafter the "**Debtor**").

According to the Bank's records, the Debtor is indebted to the Bank as at July 21, 2025, in the total sum of \$2,583,931.11¹, including all interest to July 21, 2025, plus all accruing interest, and plus the Bank's costs of enforcement on a full indemnity basis (the "**Indebtedness**").

The Indebtedness is comprised of the following:

Revolving Demand Facility (ending in 01) (number subject to change)	\$2,060,789.16
Visas (ending in 181, 305 & 486) (number subject to change)	\$54,046.99
Lease #24012150 (number subject to change)	\$249,187.69
Lease #24002400 (number subject to change)	\$219,907.27
TOTAL	\$2,583,931.11

¹ Plus a Visa Contingency fee of \$55,000, a Discharge Fee of \$1,000 and all billed and unbilled legal fees and professional costs due on Payout.

Harrison Pensa LLP

The Debtor is in default of certain agreements signed in favour of the Bank including, but not limited to, the following:

1. Demand Operating Facility Agreement dated December 14, 2023;
2. Master Lease Agreement No. T000018155 dated February 1, 2024, and the following leasing schedules:
 - a. Schedule 24002400 dated February 1, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHR8RSVE7297
 - b. Schedule 24012150 dated July 18, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHRXRSVE7298; and,
3. General Security Agreement dated January 2, 2024.

On behalf of the Bank, we hereby demand payment of the Indebtedness owing by the Debtor together with interest thereon and all costs to the date of payment.

Failing payment within ten (10) days will result in the Bank taking such steps as it considers necessary or appropriate to recover payment of the Debtor's Indebtedness and to protect its interest.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interest at any time, without further notice to the Debtor, if the Bank becomes aware of any matter which may impair its security. In addition, the Bank reserves the right to restrict or cancel all facilities at any time with no further notice and to restrict the operation of any bank account(s) including placing same on deposit only.

Finally, also find attached to this letter our client's Notice of Intention to Enforce Security as well as the relevant consent to immediate enforcement of the Bank's security. By signing this consent, the Debtor waives the time period given by the Bank under this notice.

Yours truly,

HARRISON PENSA ^{LLP}



Timothy C. Hogan
TCH/ist

Enclosure

Cc: Paramjit Singh Bhullar as guarantor

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244(1) of the *Bankruptcy and Insolvency Act*)

TO: 1369014 Ontario Ltd., an insolvent person

TAKE NOTICE THAT:

1. The Toronto-Dominion Bank, a secured creditor, intends to enforce its security on the property of the insolvent person described as:

All collateral of the insolvent person as described in the following security and the proceeds from the sale of said collateral:

- a. Master Lease Agreement No. T000018155 dated February 1, 2024, and the following leasing schedules:
 - a. Schedule 24002400 dated February 1, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDR8RSVE7297
 - b. Schedule 24012150 dated July 18, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDRXRSVE7298; and,
- b. General Security Agreement dated January 2, 2024.

The property to which the security relates includes all personal property and assets, including and not limited to, all book debts, rents, inventory, and all attachments, fixtures, and equipment wherever located, all securities, cash and all proceeds of real property and all other collateral however described of the above-noted insolvent person, including but not limited to all assets leased to the above-noted insolvent person, and the proceeds thereof.

2. The security that is to be enforced is in the form of:
 - a. Master Lease Agreement No. T000018155 dated February 1, 2024, and the following leasing schedules:
 - a. Schedule 24002400 dated February 1, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDR8RSVE7297
 - b. Schedule 24012150 dated July 18, 2024, in relation to the following:
 - i. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDRXRSVE7298; and,
 - b. General Security Agreement dated January 2, 2024.
3. The total amount of indebtedness secured by the security is \$2,583,931.11 as at July 21, 2025, plus interest as set out in the agreements and plus the Bank's solicitor and client and professional costs on a full indemnity basis.
4. The secured creditor will not have the right to enforce its 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 London, Ontario this 22nd day of July, 2025.

THE TORONTO-DOMINION BANK
by its solicitors, Harrison Pensa LLP

A handwritten signature in black ink, appearing to be 'TH' with a stylized flourish.

Per: _____

Timothy C. Hogan
Harrison Pensa LLP
130 Dufferin Avenue, Suite 1101
London, ON N6A 4K3
(519) 661-6743

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

CONSENT
(s.244(2) of the *Bankruptcy and Insolvency Act*)

THE UNDERSIGNED hereby acknowledges receipt of a copy of The Toronto-Dominion Bank's demand dated July 22, 2025, and the Notice of Intention to Enforce Security dated July 22, 2025, pursuant to s.244(1) of the *Bankruptcy and Insolvency Act* and hereby waives the 10-day period set out in the demand and notice and consents to the immediate enforcement The Toronto-Dominion Bank's security.

DATED at _____, Ontario this _____ day of July, 2025.

1369014 ONTARIO LTD.

Per: _____
I have authority to bind the corporation

Witness

Paramjit Singh Bhullar

Harrison Pensa

LAWYERS

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Law Clerk: Isabelle Stacey
Direct Line: 519-850-5573
istacey@harrisonpensa.com

July 22, 2025

Via Courier & E-mail – param@dcilogistics.com

Paramjit Singh Bhullar
7 Australia Drive
Brampton, ON L6R 3E4

Dear Sir/Ma'am,

**Re: Indebtedness of 1369014 Ontario Ltd. to The Toronto-Dominion Bank (the "Bank")
Our File No. 207277**

We are the solicitors for the Bank with respect to the loans provided to 1369014 Ontario Ltd. (hereinafter the "**Debtor**").

According to the Bank's records, the Debtor is indebted to the Bank in the amount of \$2,583,931.11 as of July 21, 2025, together with accruing interest thereon, and the Bank's continuing costs of enforcement on a full indemnity basis.

Pursuant to a guarantee executed by you on January 2, 2024, with respect to the obligations of the Debtor, unlimited in sum, you are liable to pay the sum of \$2,583,931.11, together with accruing interest thereon and the Bank's continuing costs of enforcement (the "**Indebtedness**").

On behalf of the Bank, we hereby demand payment of the Indebtedness together with interest thereon and all costs to the date of payment.

Failing to make payment within ten (10) days will result in the Bank taking such steps as it considers necessary or appropriate to recover payment of the Indebtedness and to protect its interest.

We advise that no intermediate acts, negotiations or indulgences shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

Harrison Pensa LLP

Yours truly,

HARRISON PENSA ^{LLP}

A handwritten signature in black ink, appearing to be the initials 'TH' or 'TCH', written in a cursive style.

Timothy C. Hogan
TCH/ist

Exhibit “H”

THIS AGREEMENT made as of the 22 day of August, 2025

BETWEEN:

THE TORONTO-DOMINION BANK

3140 Dufferin Street
Toronto, ON M6A 2T1

(hereinafter called the "Bank")

OF THE FIRST PART

-and-

1369014 ONTARIO LTD.

2880 Queen Street E. Unit 224
Brampton, ON L6S 6E8

6 Cadetta Road
Brampton, ON L6P 3E4

(hereinafter called the "Borrower")

OF THE SECOND PART

-and-

PARAMJIT SINGH BHULLAR ("Paramjit")

7 Australia Drive
Brampton, ON L6R 3E4

(hereinafter called the "Guarantor")

OF THE THIRD PART

RECITALS

- A. The Bank has made a certain Credit Facilities available to the Borrower as more particularly described in this Agreement;
- B. The Borrowers are in default of the terms of the Credit Facilities and is no longer banking at the Bank (collectively, the "Defaults").
- C. As a result of the Defaults, the Bank did issue a demand for payment and a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* ("BIA") to the Borrower, each dated July 22, 2025. A further demand was issued for payment to the Guarantor, dated July 22, 2025 (collectively, the "Demands");

- D. All applicable notice periods in the Demands have expired, and the Bank has been forbearing and providing credit and banking services on a day-to-day basis, in its sole discretion, since the expiry of same;
- F. The Borrower and the Guarantor have requested that the Bank forbear from taking action on the Security (as defined in Schedule "B" to this Agreement) and the Bank, the Borrower and the Guarantor have agreed to enter into this Agreement for the purposes of allowing the Borrower additional time to pay the Indebtedness in full by the Termination Date.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. RECITALS

The parties agree and acknowledge that the recitals contained herein are true.

2. DEFINITIONS

For the purposes of this Agreement, the following definitions shall apply:

- a) **"Agreement"** or **"this Agreement"** means this Agreement;
- b) **"Credit Facilities"** means the Credit Facilities advanced to the Borrower by the Bank, as more particularly described in Schedule "A";
- c) **"Priority Claims"** means deemed trusts and other claims ranking in priority to the Bank's Security including, without limitation, charges under BIA, utilities, realty taxes, GST, HST, PST, employee remittances and Workers' Compensation;
- d) **"Security"** or **"Bank's Security"** means all security currently held by the Bank, together with such additional security, as may be granted by the Borrower or the Guarantor, in support of the repayment of the Indebtedness as more particularly set out in Schedule "B";
- e) **"Termination Date"** is December 19, 2025;

f) **“Without Consent”** means without the prior written consent of the Bank.

3. INDEBTEDNESS

- a) As of July 23, 2025, the Indebtedness owing to the Bank by the Borrower pursuant to its Credit Facilities was \$2,587,690.57, plus accrued interest as more particularly described in Schedule “C”;
- b) The above amount at 3(a), plus accrued interest thereon, all of the Bank’s legal fees on a solicitor and own client basis and other professional costs, and all other amounts properly payable pursuant to the Credit Facilities, the Security and this Agreement including all banking fees, are in total referred to as the **“Indebtedness”**.

4. TERM OF AGREEMENT

Subject to the terms of this Agreement, the Bank shall grant the Borrower the period of forbearance, to allow the Borrower time to pay the Indebtedness in full by the Termination Date.

5. ACKNOWLEDGEMENTS

The Borrower and the Guarantor hereby acknowledge and agree:

- a) That the Indebtedness as detailed herein is owing to the Bank by the Borrower, and is not disputed, and the Borrower makes no claim of set-off in any way against the Indebtedness;
- b) That the Letter Agreement (as defined in Schedule “A” hereto), is valid and binding on the Borrower and, where, applicable, the Guarantor;
- c) That the Credit Facilities and the Security, including the GSA’s, the Guarantee and the Mortgage (as defined in Schedules “A” and “B” to this Agreement), are valid and binding and shall continue to be enforceable in accordance with the terms thereof;
- d) That the Borrower, the Guarantor, their assigns, employees and any party able to claim through the same, each agree that they have no claim for set-off, counterclaim or damages to the present time on any basis whatsoever against the Bank, its officers, directors, employees, solicitors and agents in respect of this Agreement or in any

dealings with the Borrower and Guarantor including, without limitation, any action taken by the Bank in dealing with the Credit Facilities, or with the administration of any accounts held with the Bank by the Borrower, and the Security and if there are any existing claims known or unknown, they are hereby expressly released and discharged by this Agreement;

- e) The Defaults are valid and the Bank was in a position to issue the Demands, and the time provided therein was reasonable. The Bank does not, by this Agreement, waive its rights, and the Indebtedness remains owing in full;
- f) The Bank may enforce its Security and pursue all remedies with respect to the Indebtedness as it may deem appropriate, and by the entering into of this Agreement, the Bank is not estopped from taking any steps it deems necessary in its sole and absolute discretion to enforce the Security and to terminate this Agreement;
- g) That to the date hereof, the Bank has acted in a commercially reasonable manner and the Borrower and, where applicable, the Guarantor are estopped from disputing same;
- h) Except as provided in this Agreement, the Bank (either by itself or through its employees or agents) has made no promises, nor has it taken any action or omitted to take any action, that would constitute a waiver of its rights to enforce the Security and pursue its remedies in respect of the Indebtedness without notice; and,
- i) To the extent that the Bank accepts any payments or makes any advances of funds or credit available to the Borrower during the term of this Agreement, such payments accepted or advances of funds shall not constitute a waiver of the Defaults, any pre-existing default, maturity of loans, or any additional defaults of the Borrower or of the Bank's rights.

6. FORBEARANCE FEE

A forbearance fee of \$10,000.00 shall be due and payable by the Borrower upon the execution of this Agreement, and shall, with the Borrower's agreement, be debited directly from the Borrower's account(s) with the Bank (the "**Forbearance Fee**").

7. NON-MANAGERIAL RESPONSIBILITY

The Borrower acknowledges that the Bank shall not have control over any of the operations or affairs of the Borrower and shall not take part in the management of the Borrower's affairs, including the approval of any transactions except as hereinafter qualified. Without limiting the generality of the foregoing, neither the Bank nor its agents shall be entitled to approve or execute agreements, sign cheques, or otherwise sign on bank accounts or interfere with the efficient and proper day-to-day conduct of the business and affairs of the Borrower.

8. NO PROTECTION WITHOUT CONSENT

The Borrower covenants and agrees that they will not, Without Consent, make any filing or seek any protection (including a stay of proceedings) or seek any stay pursuant to the BIA or the *Companies' Creditors Arrangement Act* ("CCAA") otherwise at law or in equity (a "Filing"), and that any Filing made in respect of any of the Borrower and/or the Guarantor will contain the following provisions:

- i) the terms of this Agreement will continue to bind the parties to this Agreement;
- ii) the Bank will not be affected by any stay or other order in such proceedings;
- iii) the Bank will be an unaffected creditor in any plan or proposal unless the Bank consents to being treated otherwise;
- iv) the Borrower and Guarantor each irrevocably consent to the variation of any stay or order in such proceedings which would purport to affect the Bank; and
- v) the Borrower will not make or support any application which would have the effect of:
 - (1) creating any charge ranking in priority to the Security or in priority to any other rights of the Bank; or
 - (2) altering or varying the rights of the Bank under the terms of the Credit Facilities, the Security or this Agreement.

9. CONFLICT WITH THE CREDIT FACILITIES

In the event of a conflict between this Agreement and the Credit Facilities, this Agreement shall prevail, but the foregoing shall not apply to limit or restrict in any way the rights and remedies of the Bank under the Credit Facilities or this Agreement other than as may be specifically contemplated herein. No statement, representation, warranty, undertaking or

agreement is enforceable unless in writing signed by the party against who it is asserted or his or her authorized agent. In the event of a conflict between the terms and provisions of same and this Agreement, the terms and provisions of this Agreement shall govern.

10. COVENANTS OF THE BORROWER

The Borrower, and where applicable the Guarantor, agree and covenant that they shall, to the satisfaction of the Bank in its sole discretion:

- a) Maintain all the assets and equipment of the Borrower and the Guarantor in a good state of repair;
- b) Not declare or pay any payment to any person who does not deal with the Borrower at arm's length (as such term is defined in the *Income Tax Act* (Canada)) except for salaries, contracts, and repayment of loans presently in place;
- c) Maintain all fire, liability, and property insurance with respect to the assets forming the Bank's Security on terms and amounts satisfactory to the Bank, naming the Bank as Loss Payee and provide evidence of same as requested by the Bank;
- d) Upon execution of this Agreement, the Borrower shall make a lump sum payment of \$60,000.00, as a permanent reduction to the Indebtedness, to be applied at the Bank's sole discretion (the "**Lump Sum Payment**");
- e) Commencing September 15, 2025, and on the 15th day of each month thereafter, the Borrower shall make \$60,000.00 monthly payments toward the indebtedness, to be applied at the Bank's sole discretion (the "**Monthly Payments**");
- f) The Credit Facilities shall be immediately and permanently reduced upon payment to the Bank of the first Monthly Payment and upon payment of each of the Monthly Payments thereafter, with no excess borrowings permitted;
- g) Payments on TDEF contracts# #24002400 and #24012150 shall remain current;
- h) The following additional reporting will be provided to the Bank:
 - i) Upon execution of the Agreement, the Borrower shall provide the Bank with a list of all tractors, trailers, vehicles (with VINs and values) and equipment owned by the

Borrower, noting owned and leased assets and naming the lessor (the "**Equipment Documentation**");

- ii) Upon execution of the Agreement, and on the 15th day of each month thereafter, the Borrower shall provide monthly statements from any other financial institution(s) where the Borrower maintains account(s) (the "**Banking Documentation**"); and,
 - iii) On or before the 15th day of each month, the Borrower shall provide a list of all accounts receivable, accounts payable and cash flow statements.
- i) Provide to the Bank an unconditional Term Sheet evidencing financing in the amount to payout the Indebtedness, no later than October 17, 2025;
 - j) Arrange with the Bank all necessary access to complete an inspection of the tractors, vehicles, trailers and equipment. Such inspection shall be completed on or before August 29, 2025;
 - k) Keep all Priority Claims current and provide to the Bank, on or before the 15th day of each month, monthly CRA statements for HST and employee deductions at source (RP) showing that filings are current and current balances (the "**CRA Reporting**");
 - l) The Borrower and the Guarantor will reimburse the Bank for all expenses that the Bank has incurred or will incur arising out of its dealings with the Borrower, and with the preparation of this Agreement and in the protection, preservation and enforcement of the Security, including all legal fees of the Bank on a solicitor and own client basis, and all other fees in relation to the Borrower in general and this Agreement. The Borrower and the Guarantor specifically waive any and all rights they may have to assess any of the legal or agents' fees previously paid or paid in the future by the Bank, or any agent, whether such right arises pursuant the *Solicitor's Act* (Ontario) or any law or statute. In this regard, the Borrower and the Guarantor acknowledge and agree that they fully indemnify the Bank for all expenses detailed herein; and,
 - m) The Borrower shall pay the Indebtedness in full on or before the Termination Date, and on payment of the Indebtedness, evidence of all filings and remittances to the CRA on account of employee deductions at source (RP), including current statements of account and notices of assessment, all satisfactory to the Bank in its absolute discretion, and shall provide further evidence of same at the Bank's request. All Borrower bank accounts will be closed on the Termination Date.

11. AMENDMENTS TO THE CREDIT FACILITIES

No Credit will be available from the Bank and all accounts will be restricted to deposit only.

The Banking Documentation and CRA Reporting shall be in addition to, and not in replacement of, any other reporting now or hereafter required by the Bank, including all reporting required pursuant to the Letter Agreement.

The Bank shall immediately terminate all credit under the Credit Facilities and all accounts of the Borrower with the Bank on the Termination Date or an Event of Default under this Agreement, whichever occurs first.

12. BANK'S RIGHTS

It is understood and agreed that nothing contained in this Agreement and no negotiations, correspondence or discussions among the parties hereto, shall prejudice, affect or waive any of the Bank's rights under the terms of the Credit Facilities or the Security, except as those rights may have been modified by this Agreement.

13. AFFIRMATION BY GUARANTOR

- a) The Guarantor hereby ratifies the covenants contained in the Guarantee provided, and hereby confirms to the Bank that the Guarantee (as defined in Schedule "B" to this Agreement) is and remains good, valid and binding upon and enforceable against them.
- b) It is further understood and agreed that nothing contained in this Agreement and no negotiations or discussions among the parties hereto shall prejudice the right of the Bank to pursue its remedies against the Guarantor except as those rights may have been modified in this Agreement.

14. EVENTS OF DEFAULT

The Borrower shall be in default of this Agreement upon the happening of any of the following Events of Default:

- a) The Borrower fails to make any payment due to the Bank under the Credit Facilities and/or this Agreement in a timely manner;

- b) The Borrower and Guarantor, or any of them, are in breach of any terms of this Agreement, or any further breach of the Credit Facilities or any other agreement with the Bank, including, without limitation, the Security;
- c) The Borrower fails to provide reporting, as required by this Agreement or any other agreement with the Bank;
- d) If, for any reason whatsoever, a creditor of the Borrower holding security in priority or subordinate to the Security commences to enforce its security, or if any creditor of the Borrower should obtain a judgment and/or a lien as against the Borrower or its property;
- e) There is, in the opinion of the Bank, acting reasonably, a material deterioration in the Security or the ability of the Bank to maximize the recovery of the Indebtedness;
- f) The Borrower, or any of them, make a Filing under the CCAA or the BIA;
- g) The Borrower, or any of them, are in breach of any of their material obligations to a third party, including the default of payment to such parties; and,
- h) The Borrower fails to pay the Indebtedness by the Termination Date and provide evidence of all filings and remittances to the CRA on account of employee deductions at source (RP) as current, including current statements of account and notices of assessment, all satisfactory to the Bank in its absolute discretion.

15. ENFORCEMENT

The Bank may proceed to enforce its Security and to pursue the Borrower and the Guarantor for payment of the entire Indebtedness at any time and, accordingly, the Borrower and the Guarantor hereby consent to the Bank taking such steps as the Bank deems reasonably necessary, in its discretion, to collect the entire Indebtedness and enforce its Security and the terms of this Agreement, and to take all further necessary and lawful steps, and accordingly:

- i) The Borrower, and where applicable, the Guarantor, consent to the Bank taking such steps as the Bank deems reasonably necessary, in its discretion, to collect the Indebtedness and enforce its Security and the terms of this Agreement including,

without limitation, the appointment of a receiver as against or over the property of the Borrower and the Guarantor;

- ii) The Borrower and the Corporate Guarantor hereby consent to the appointment of any such receiver, in the form set out at Schedule "D" hereto (the "**Consent to Appointment**"), consenting to the immediate private or court appointment of an interim receiver, receiver or receiver and manager of all property of the Borrower, which Consent to Appointment shall be held in escrow by the Bank's counsel, Harrison Pensa LLP, and used on an Event of Default, or following the Termination Date; and,
- iii) The Borrower and the Guarantor hereby consent to judgment in favour of the Bank for the Indebtedness owing on the date that the Bank acts on the Consent to Judgment (collectively, the "**Consent to Judgment**") as set out at Schedule "E" hereto, which shall be held in escrow by the Bank's counsel, Harrison Pensa LLP, and used on an Event of Default, or following the Termination Date;

The Consent to Judgment and Consent to Appointment are valid and binding upon their provision by the Borrower and the Guarantor to the Bank, and not subject to any conditions precedent.

16. EXTENSION OF AGREEMENT OR PAYMENT IN FULL

The Bank, in its sole discretion, may extend the period of forbearance on terms acceptable to it.

17. PREVIOUS AGREEMENTS

This Agreement replaces all previous agreements between the Borrower and the Bank, save and except the Credit Facilities.

18. NON-WAIVER

No delay on the part of the Bank in exercising any remedy or any waiver of the rights given to it hereunder or any of the Bank's Security shall operate as a waiver thereof except if such waiver is specifically given in writing by the Bank, and no forbearance on the part of the

Bank with respect to any event of default shall be deemed to be of any waiver by the Bank of that event of default or any other subsequent or similar event of default.

19. TIME OF THE ESSENCE

Time is of the essence in this Agreement, but a forbearance by the Bank in the strict application of this provision shall not operate as a continuing or subsequent forbearance.

20. CONFLICT

Except as explicitly amended by this Agreement, the terms and provisions of the Credit Facilities, and the Bank's Security shall remain in full force and effect and no statement, representation, warranty, undertaking or agreement is enforceable unless in writing signed by the party against who it is asserted or his or her authorized agent. In the event of a conflict between the terms and provisions of same and this Agreement, the terms and provisions of this Agreement shall govern.

21. FURTHER ASSURANCES

The Borrower and the Guarantor shall from time to time and at all times hereafter, at every reasonable request of the Bank, make, do, execute and deliver, or cause to be made, done, executed and delivered, at the sole cost and expense of the Borrower, all such further acts, deeds and assurances and things as may be necessary or desirable in the opinion of the Bank for more effectually implementing the true intent and meaning of this Agreement.

22. NOTICE

Any notice, demand, approval, consent, waiver or other communication ("**Notice**") to be given by one party to another under this Agreement, shall be in writing and shall be sufficiently given if delivered personally, forwarded by registered mail or transmitted by facsimile transmission or e-mail to such party as follows:

In the case of the Borrower and the Guarantor:

To the addresses noted above.

Via e-mail: ceo@big5advisory.com & param@dcilogistics.com

In the case of the Bank to:

The Toronto-Dominion Bank
3140 Dufferin Street
Toronto, Ontario M6A 2T1
Attention: Kaite Furfaro
Via e-mail: kathryn.furfaro@td.com

With a copy to:

Harrison Pensa ^{LLP}
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2
Attention: Timothy C. Hogan
Via e-mail: thogan@harrisonpensa.com

or to such other address, fax number or e-mail as may be designated by Notice given as aforesaid to the other party by the party to whom Notice is to be given. Any Notice delivered and received as aforesaid shall be deemed to have been given and received on the first business day following the date of personal delivery, the forwarding by registered mail, e-mail or facsimile transmission, as the case may be.

23. SUCCESSORS AND ASSIGNS

The Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, administrators, executors or permitted assigns.

24. UNENFORCEABILITY

The invalidity, illegality or unenforceability, for any reason, of any term or provision of this Agreement, shall not in any manner invalidate any other term or provision hereof; the same shall be deemed to have been severed herefrom so that the validity, legality and enforceability of the remaining terms and provisions hereof shall not be affected, prejudiced or impaired thereby.

25. GOOD FAITH

It is acknowledged by the Borrower and Guarantor that this Agreement was prepared following good faith negotiations, by the Bank and the Borrower and the Guarantor.

26. PIPEDA

The Borrower and the Guarantor hereby consent to the Bank's release of personal information in relation to the Credit Facilities, without notice to the Borrower and/or the Guarantor and at the Bank's absolute discretion, to any entity having an interest or potential interest in the collateral for its enforcement or collection purposes. The Borrower and the Guarantor further agree and acknowledge that such release of personal information by the Bank is lawful and is permitted despite other avenues that may be available to any third party to obtain such personal information and that such release is not a violation of the provisions of the *Personal Information and Electronic Documents Act*, S.C. 2000, c.5, s.7 and is made with the knowledge and consent of the Borrower and Guarantor as is required under this legislation.

27. COUNTERPARTS and FACSIMILE COPIES

This Agreement or any amendment thereto may be executed in counterparts, and if so executed all counterparts when taken together shall comprise one and the same instrument, and facsimile copies or portable document format (PDF) of signatures shall be treated as originals for all purposes.

28. LIMITATION PERIOD

The obligations of the Borrower and the Guarantor to the Bank are hereby acknowledged and shall be continued to be acknowledged through the term of this Agreement. Commencing on the next business day following execution of this Agreement and continuing until the date the Credit Facilities have been permanently repaid and cancelled, the Bank, the Borrower and the Guarantor agree to toll and suspend the running of the applicable contractual time limitations on the commencement of proceedings, any demands for payment, claims or defences, statutes of limitation, laches or other doctrines related to the passage of time in relation to the Credit Facilities and the Security and any entitlements arising therefrom or any other related matters, or any time-related doctrine (the "**Tolling Agreement**"). The Bank, the Borrower and the Guarantor confirm that the Tolling Agreement is intended to be an agreement to suspend or extend the basic limitation period provided by section 4 of the *Limitations Act, 2002* (Ontario) (the "**Limitations Act**"), as well as the ultimate limitation period provided by section 15 of the *Limitations Act* in accordance with the provisions of section 22(3) and 22(4) of the *Limitations Act*, and is intended to be a "business agreement" in accordance with section 22(5) of the *Limitations Act*.

29. ACKNOWLEDGEMENT BY THE BORROWER

The Borrower hereby confirms and acknowledges that it has no adverse claims whatsoever against the Bank, its agents or professional advisors including, without limitation, their agents, employees consultants and solicitors (including claims for set-off, counterclaim or damages) with respect to its dealings with the Borrower.

ACCEPTANCE

This Agreement is open for acceptance until 4:00 p.m. on August 27, 2025. Should the Borrower and the Guarantor not accept this offer by the time indicated, the same shall become null and void and no longer binding on the Bank.

The Borrower covenants and agrees with the Bank that this Agreement is subject to the following conditions, which are for the exclusive benefit of the Bank and may be waived only by the Bank in writing. Each of the following conditions is to be completely fulfilled or performed prior to this Agreement being a binding Agreement on the Bank, unless the Bank waives any of the conditions, and this Agreement shall then be at an end:

- The Bank's receipt of a duly authorized and executed copy of this Agreement, the Consent to Appointment and the Consent to Judgment;
- The Bank's receipt of the Forbearance Fee;
- The Bank's receipt of the Lump Sum Payment;
- The Bank's Receipt of the Equipment Documentation; and,
- The Bank's Receipt of the Banking Documentation.

In witness whereof the parties hereto have executed this Agreement as of the day and year first above written.

THE TORONTO-DOMINION BANK

Per: *K. Furfaro*
I have the authority to bind the Bank

**Kathryn Furfaro
Manager, Commercial Credit
Financial Restructuring Group**

1369014 ONTARIO LTD.

Per: *PS Bhullar*
I have the authority to bind the Corporation

Witness

PS Bhullar
Paramjit Singh Bhullar

- Schedule "A" - Credit Facilities
- Schedule "B" - Security
- Schedule "C" - Indebtedness
- Schedule "D" - Consent to Appointment
- Schedule "E" - Consent to Judgment

SCHEDULE "A" CREDIT FACILITIES

The following facilities were provided to the Borrower by the Bank, as evidenced by the Demand Operating Facility Agreement dated December 14, 2023, and accepted by the Borrower on December 5, 2023 (the "**Letter Agreement**"):

1. Revolving Demand Credit Facility: with a maximum credit limit of \$1,500,000.00, available by way of Prime Rate Based Loans. Interest on the Prime Based Loans at the Bank's Prime Rate + 1.00% per annum; and,
2. TD Visa Business Card (or cards): to a maximum of \$50,000.00.

The following facilities were provided to the Borrower by the Bank, as evidenced by the Master Lease Agreement No. T000018155 dated February 1, 2024, and the following leasing schedules (collectively, the "**Lease**"):

1. Schedule 24002400 dated February 1, 2024, in relation to the following:
 - a. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDR8RSVE7297; and,
2. Schedule 24012150 dated July 18, 2024, in relation to the following:
 - a. One (1) New 2024 FREIGHTLINER CASCADIA bearing the VIN: 3AKJHHDRXRSVE7298.

SCHEDULE "B"
SECURITY

As security for the Credit Facilities and for any monies advanced or to be advanced in the future by the Bank to the Borrower, and for all other present and future indebtedness, fees, expenses and other liabilities, direct or indirect, absolute or contingent due by the Borrower to the Bank, including the Bank's solicitor and own client legal fees in relation to the enforcement of the Security, and the preparation of this Agreement, the Borrower and the Guarantor, as the case may be, have granted to the Bank security over their assets consisting of the following:

3. General Security Agreement dated January 2, 2024;
4. The Lease;
5. Guarantee dated January 2, 2024, from Paramjit in support of the Borrower, unlimited in sum;
6. Postponement and Assignment of Creditors Claim and Postponement of Security dated January 2, 2024, from Paramjit;

SCHEDULE "C"
INDEBTEDNESS

INDEBTEDNESS AS AT JULY 23, 2025¹

Revolving Demand Facility (ending in 01) (number subject to change)	\$2,060,789.16
Visas (ending in 181, 305 & 486) (number subject to change)	\$54,046.99
Lease #24012150	\$249,187.69
Lease #24002400	\$219,907.27
Billed Legal Fees	\$3,759.46
TOTAL	\$2,587,690.57

¹ Plus accruing interest, the Forbearance Fee and all billed, unbilled and continuing legal fees and costs.

SCHEDULE "D"
CONSENT TO APPOINTMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

1369014 ONTARIO LTD.

Respondent

CONSENT

The Respondent hereby consents to the appointment of a Receiver of the property of the Respondent under the terms of an Order substantially in the form attached at Schedule "D-1" hereto or to the private appointment of same.

The Respondent herein, by its solicitors or individually, hereby certifies that the Order being consented to does not affect the rights of any parties under disability.

Dated at Brampton, Ontario this 22 day of August, 2025.

1369014 ONTARIO LTD.

Per: PSBhullar
I have the authority to bind the Corporation

SCHEDULE "D-1"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE)
) DAY OF , 20

BETWEEN:

THE TORONTO-DOMINION BANK

Applicant

-and-

1369014 ONTARIO LTD.

Respondent

**ORDER
(appointing Receiver)**

THIS Application, 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 as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondent, 1369014 Ontario Ltd. (hereinafter, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom at the Courthouse, 7755 Hurontario Street, Brampton, Ontario.

ON READING the affidavit of _____ sworn _____ and the Exhibits thereto and on hearing the submissions of counsel for _____, no one appearing for _____ although duly served as appears from the affidavit of service of _____ sworn _____ and on reading the consent of _____ to act as the Receiver.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application 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, _____ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, 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 Debtor, 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;
- (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 or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (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 Debtor, 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, 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 \$_____, provided that the aggregate consideration for all such transactions does not exceed \$_____; 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, 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 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 Debtor;
- (p) to enter into agreements with any trustee in Bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor 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, 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, (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 Debtor, 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 DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor 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 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, 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 to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor 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, 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 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 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 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 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 Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's 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 Debtor, 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, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, 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 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 \$_____ (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 Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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 Debtor.

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 application, 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 Debtor's 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.

Justice, Ontario Superior Court of Justice

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that _____, the receiver (the "Receiver"), as appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number _____, of the assets, undertakings and properties of 1369014 Ontario Ltd. (collectively, the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ 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] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of the Bank of _____ 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.

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.

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.

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.

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__.

_____, solely in its capacity as
Receiver of the Property, and not in its personal
capacity

**SCHEDULE "E"
CONSENT TO JUDGMENT**

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

THE TORONTO-DOMINION BANK

Plaintiff

-and-

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Defendants

CONSENT

The parties hereto, by their solicitors or individually, consent to a Judgment attached hereto as Schedule "E-1".

The parties herein, by their solicitors or individually, hereby certify that the Judgment being consented to does not affect the rights of any parties under disability.

DATED AT London, Ontario **this 22 day of August, 2025**

HARRISON PENZA LLP

Per: "Harrison Pensa LLP"
Solicitors for the Plaintiff

DATED AT Brampton, Ontario **this 22 day of August, 2025**

1369014 ONTARIO LTD.

Per: BS Bhullar
I have the authority to bind the Corporation

DATED AT Brampton, Ontario this 22 day of August, 2025

Witness



Paramjit Singh Bhullar

SCHEDULE "E-1"

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

THE TORONTO-DOMINION BANK

Plaintiff

-and-

1369014 ONTARIO LTD. and PARAMJIT SINGH BHULLAR

Defendants

JUDGMENT

THIS MOTION for judgment, made by the Plaintiff was heard this day at the Court House, 7755 Hurontario Street, Brampton, Ontario:

ON READING the Notice of Motion and the consent, filed,

1. **THIS COURT ORDERS AND ADJUDGES** that the Defendant, 1369014 Ontario Ltd., pay to the Plaintiff the sum of \$2,060,789.16 owing as of July 21, 2025, with interest on this sum from July 21, 2025, until payment thereof at the Plaintiff's prime rate of interest plus 1.00% per annum.
2. **THIS COURT ORDERS AND ADJUDGES** that the Defendant, 1369014 Ontario Ltd., pay to the Plaintiff the sum of \$54,046.99 owing as of July 21, 2025, with interest on this sum from July 21, 2025, until payment thereof at the rate of interest of 19.99% per annum.
3. **THIS COURT ORDERS AND ADJUDGES** that the Defendant, 1369014 Ontario Ltd., pay to the Plaintiff the sum of \$249,187.69 owing as of July 21, 2025, with interest on this sum from July 21, 2025, until payment thereof at the rate of interest of 18.00% per annum.

4. **THIS COURT ORDERS AND ADJUDGES** that the Defendant, 1369014 Ontario Ltd., pay to the Plaintiff the sum of \$219,907.27 owing as of July 21, 2025, with interest on this sum from July 21, 2025, until payment thereof at the rate of interest of 18.00% per annum.
5. **THIS COURT ORDERS AND ADJUDGES** that the Defendant, Paramjit Singh Bhullar, pay to the Plaintiff the sum of \$2,583,931.11 owing as of July 21 2025, with interest on this sum from July 21, 2025, until payment thereof at the Plaintiff's prime rate of interest plus 1.00% per annum.
6. **THIS COURT ORDERS AND ADJUDGES** that the Defendants, 1369014 Ontario Ltd. and Paramjit Singh Bhullar, pay to the Plaintiff the sum of \$3,759.46 owing as of July 23 2025, with interest on this sum from July 23, 2025, until payment thereof at the Plaintiff's prime rate of interest plus 1.00% per annum.
7. **THIS COURT ORDERS AND ADJUDGES** that the Defendants pay costs of this action and motion on a full indemnity basis.

Justice, *Ontario* Superior Court of Justice

Exhibit “I”

ADDENDUM TO FORBEARANCE AGREEMENT

THIS AGREEMENT is made this 10th day of November, 2025.

BETWEEN:

THE TORONTO-DOMINION BANK
3140 Dufferin Street
Toronto, ON M6A 2T1

(hereinafter called the "Bank")

OF THE FIRST PART

-and-

1369014 ONTARIO LTD.
2880 Queen Street E. Unit 224
Brampton, ON L6S 6E8

6 Cadetta Road
Brampton, ON L6P 3E4

(hereinafter called the "Borrower")

OF THE SECOND PART

-and-

PARAMJIT SINGH BHULLAR ("Paramjit")
7 Australia Drive
Brampton, ON L6R 3E4

(hereinafter called the "Guarantor")

OF THE THIRD PART

RECITALS

WHEREAS (all capitalized terms having the same meaning as defined in the Forbearance Agreement (as defined below) unless otherwise indicated):

- A. The Bank, the Borrower and the Guarantor entered into a Forbearance Agreement dated August 22, 2025 (the "**Forbearance Agreement**"), which terminates on December 19, 2025;
- B. The Borrower has made the \$60,000.00 Lump Sum Payment as a permanent reduction to the Indebtedness, as per article 10(d) of the Forbearance Agreement;

- C. The Borrower has made the \$60,000.00 Monthly Payments for the months of September and October as a permanent reduction to the Indebtedness, as per article 10(e) of the Forbearance Agreement,;
- D. The Borrower has provided the Equipment Documentation, as per article 10(h)(i) of the Forbearance Agreement;
- E. The Borrower did not provide the Bank an unconditional Term Sheet evidencing financing in the amount to payout the Indebtedness by October 17, 2025, as per article 10(i) of the Forbearance Agreement;
- F. As of November 5th, 2025, the Indebtedness owing to the Bank by the Borrower pursuant to the Credit Facilities was **CAD\$2,356,199.54** plus accrued interest as more particularly described in Schedule "A";
- G. The Borrower and the Guarantor have requested that they be provided additional time to complete a refinancing and to repay the Indebtedness in full by the New Termination Date, subject to the terms as follows;

Now therefore this Agreement witnesses that in consideration of the mutual covenants herein contained and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree that the Bank shall grant the Borrower a further period of forbearance until a **Termination Event or April 1, 2026 (the "New Termination Date")**, whichever occurs first, to permit the Borrower additional time to complete a refinancing, and to repay the Indebtedness in full by the New Termination Date, subject to the terms as follows:

ACKNOWLEDGEMENTS

1. The Borrower and the Guarantor acknowledge and agree that:
 - a) The facts and recitals as set out in the Forbearance Agreement and in the recitals to this Addendum are true, accurate and correct;
 - b) The acknowledgments as set out in the Forbearance Agreement continue to be acknowledged and agreed to;
 - c) This Agreement is an Addendum to the Forbearance Agreement, and the Forbearance Agreement remains binding, subject to the terms of this Addendum;
 - d) They do not dispute liability for the Indebtedness, including the liability to the Bank as set out in this Addendum, the Forbearance Agreement, or on any basis whatsoever, and further acknowledge that the Indebtedness is due and owing to the Bank; and,
 - e) That any term of any proposal or assignment under the *Bankruptcy and Insolvency Act* which seeks to limit the liability of either the Borrower or the Guarantor to the Bank for the full amount of the Indebtedness, or of any sum owing under the Guarantees, as the

case may be, is null and void as it relates to the Indebtedness or any other obligation of the Borrower and the Guarantor to the Bank.

COVENANTS

2. The Borrower (and the Guarantor where applicable), covenant and agree with the Bank:
 - a) To continue to honour and abide by the Covenants at article 10(a) to (c), (f), (h) and (k) to (m) of the Forbearance Agreement;
 - b) On the execution of this Addendum, the Borrower shall pay a forbearance fee of \$1,000.00, which may be debited directly from the Borrower's account(s) with the Bank (the "**Forbearance Fee**");
 - c) The Monthly Payments, as defined under article 10(e) of the Forbearance Agreement, are suspended until and shall resume on March 15, 2026;
 - d) The Borrower shall pay the balance owing under TDEF contract #24002400 by November 14, 2025;
 - e) Payments on TDEF contracts 24012150 shall remain current;
 - f) Adam Moskowitz of Platinum Appraisals is to complete an inspection of the tractors, vehicles, trailers, and equipment which shall be completed on or before January 20, 2025;
 - g) The Borrower and the Guarantor, as the case may be, shall continue to provide the Bank with all continuing reporting due under the Forbearance Agreement;
 - h) The Borrower and the Guarantor agree that the Consent to Appointment and Consent to Judgment, continue to be effective and binding; and,
 - i) The Borrower shall pay the Indebtedness in full by the New Termination Date, including all of the Bank's legal fees on solicitor and own client (full indemnity) basis.

EVENTS OF DEFAULT

3. The occurrence of any one or more of the following events shall constitute an event of default ("**Event of Default**") under this Agreement:
 - a) If any representation or warranty provided to the Bank pursuant to the Forbearance Agreement, this Addendum, the Credit Facilities and/or the Security by the Borrower or the Guarantor was incorrect when made or becomes incorrect;
 - b) If the Borrower or the Guarantor fail to perform or comply with any of their covenants or obligations contained in the Forbearance Agreement (subject to this Addendum), or this Addendum;
 - c) The Borrower or Guarantor fail to make any payments as they become due pursuant to

this Addendum;

- d) If the Borrower fails to provide the reporting as required under the Forbearance Agreement, and fails to provide any documents required, or should the Borrower and/or Guarantor fail to fulfil any other obligation owing to the Bank under the terms of this Addendum in a timely manner;
- e) If, in the sole discretion of the Bank, the Bank's position with respect to the Borrower or Guarantor and the Bank's Security deteriorates;
- f) An Event of Default under the Forbearance Agreement, subject to this Addendum; and,
- g) If the Borrower fails to repay the Indebtedness by the New Termination Date, including all of the Bank's legal fees on solicitor and own client (full indemnity) basis.

TERMINATION EVENT

- 3. Upon the occurrence of an Event of Default or at April 1, 2026 (collectively a "**Termination Event**") the Bank may enforce the Security and pursue all remedies that it may have in connection with the Borrower and the Guarantor, as it deems appropriate.
- 4. The parties agree that any further extensions to this Addendum are subject to further review by the Bank with such extension solely in the absolute discretion of the Bank.

CONDITIONS PRECEDENT

- 5. The Borrower (and the Guarantors where applicable) covenant and agree with the Bank that this Addendum is subject to the conditions that follow. The conditions are to be completely fulfilled or performed prior to this Addendum being a binding Agreement on the Bank. If the following conditions are not complied with to the satisfaction of the Bank on or before November 14, 2025 at 2:00 pm, then the Bank will not be bound by this Addendum, unless the Bank waives the condition, and this Addendum shall be at an end:
 - a) The Bank's receipt of a duly authorized and executed copy of this Addendum executed by the Borrower and the Guarantor.

GENERAL

- 6. The Borrower and the Guarantor agree that articles 1-2, 4-5, 7-9, 10 (a) to (c), (f), (g), (k) to (m), and 11-30 of the Forbearance Agreement remain in full force and effect, as well as the Consent to Appointment and Consent to Receiver provided thereunder.

[signature page follows]

[signature page of Addendum to Forbearance Agreement]

In witness whereon the parties hereto have executed this Agreement as of the day and year first above written.

THE TORONTO-DOMINION BANK

Per: K. Furfaro
Kathryn Furfaro
I have the authority to bind the Bank

1369014 ONTARIO LTD.

Signed by:
Per: PARAMJIT SINGH BHULLAR
Paramjit Singh Bhullar
I have the authority to bind the Corporation

Signed by:
Ajeet Pal Singh
641B94ED6592B45E
Witness

Signed by:
PARAMJIT SINGH BHULLAR
543B4BD977EB4D1
Paramjit Singh Bhullar

11/10/2025

SCHEDULE "A"
INDEBTEDNESS

INDEBTEDNESS OF THE BORROWER AS AT NOVEMBER 5th, 2025¹

Revolving Demand Facility (ending in 01) (number subject to change) of November 4, 2025	\$1,857,352.78
Visas (ending in 181, 305 & 486) (number subject to change)	\$57,837.75
Lease #24012150	\$228,422.14
Lease #24002400	\$204,279.66
Billed Legal Fees to October 7, 2025	\$8,307.21
TOTAL	\$2,356,199.54

¹ Plus accruing interest and all accruing billed and unbilled legal fees, and the forbearance fee.

Exhibit “J”

NOTICE OF INTENTION TO ENFORCE SECURITY
PURSUANT TO THE ***BANKRUPTCY AND INSOLVENCY ACT*** (CANADA)
SECTION 244

TO: SERVICE LIST

TAKE NOTICE THAT:

BVD Petroleum Inc. (the "**Lender**") intends to enforce their security over the **Borrowers**: 1369014 Ontario Ltd., cob as DCJ Logistics f.k.a. Superfast Truck Line f.k.a. Network Truck Line, Paramjit Singh Bhullar, a.k.a. Paramjit S. Bhullar a.k.a. Paramjit Bhullar a.k.a. Parmjit Bhullar, Jaswinder S. Sodi, a.k.a. Jaswinder Sodi a.k.a. Jaswinder Singh, Munish Malik and Kulwinder Brina (the "**Borrowers**").

1. The Debt and security that is to be enforced is in the form of the following:
 - a. Pre-Authorized Debit(s) & Cardlock Agreement ("**Padlock Agreement**") from 1369014 Ontario Ltd., cob as DCJ Logistics f.k.a. Superfast Truck Line f.k.a. Network Truck Line, Paramjit Singh Bhullar, a.k.a. Paramjit S. Bhullar a.k.a. Paramjit Bhullar a.k.a. Parmjit Bhullar, Jaswinder S. Sodi, a.k.a. Jaswinder Sodi a.k.a. Jaswinder Singh, Munish Malik and Kulwinder Brina dated February 17, 2017; and
 - b. Personal Guarantee under the Padlock Agreement dated February 17, 2017;.

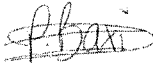
(Collectively the "**Security**")

2. Lender has made certain loans to the borrowers,
 - a. Lender has provided the supply of fuel to the Borrowers and as evidenced by invoices rendered and the Padlock Agreement. The Borrowers have failed to make payments when due in respect of the Padlock Agreement.
3. The total amount of indebtedness, as of March 18, 2026, Secured by Padlock Agreement owed to BVD Petroleum Inc. and as set out in the chart attached as **Schedule "A"** below, plus expenses of realization.

The Borrower will not have the right to enforce Security until after the expiry of the 10-day period following the sending of this notice unless the Lenders consent to earlier enforcement.

DATED at Brampton, this 18th day of March, 2025

BVD PETROLEUM INC.
by its lawyers
SIMMONS DA SILVA, LLP
Per:



PATHIK BAXI

For inquiries please contact:

Simmons, da Silva LLP
Suite 200, 201 County Court Boulevard
Brampton, Ontario L6W 4L2
Tel: (905) 457-1660
Fax: (905) 457-5641
Email: pathik@sdsllawfirm.com

SERVICE LIST

1369014 Ontario Ltd., cob as DCJ Logistics f.k.a. Superfast Truck Line f.k.a. Network Truck Line
7 Australia Drive
Brampton ON
L6R 3E4

1369014 Ontario Ltd., cob as DCJ Logistics f.k.a. Superfast Truck Line f.k.a. Network Truck Line
6 Cadetta Rd
Brampton ON
L6P 0X4

Paramjit Singh Bhullar a.k.a. Paramjit S. Bhullar a.k.a. Paramjit Bhullar a.k.a. Parmjit Bhullar
7 Australia Drive
Brampton ON
L6R 3E4

Paramjit Singh Bhullar a.k.a. Paramjit S. Bhullar a.k.a. Paramjit Bhullar a.k.a. Parmjit Bhullar
6 Cadetta Rd
Brampton ON
L6P 0X4

Jaswinder S. Sodi a.k.a. Jaswinder Sodi a.k.a. Jaswinder Singh
7 Australia Drive
Brampton ON
L6R 3E4

Jaswinder S. Sodi a.k.a. Jaswinder Sodi a.k.a. Jaswinder Singh
6 Cadetta Rd
Brampton ON
L6P 0X4

Munish Malik
7 Australia Drive
Brampton ON
L6R 3E4

Munish Malik
6 Cadetta Rd
Brampton ON
L6P 0X4

Kulwinder Brina
7 Australia Drive
Brampton ON
L6R 3E4

Kulwinder Brina
6 Cadetta Rd
Brampton ON
L6P 0X4

TD Equipment Finance Canada,
A Division of The Toronto-Dominion Bank
400-5045 South Service Rd
Burlington ON L7L 5Y7

The Toronto-Dominion Bank
400-5045 South Service Rd
Burlington ON L7L 5Y7

The Toronto-Dominion Bank
3140 Dufferin Street
Toronto, ON M6A 2T1

2416967 Ontario Inc. O/A Central Truck Center
6439 Netherhart Rd
Mississauga, ON L7A 3Y3

Bennington Financial Corp.
102-1465 North Service Rd E
Oakville ON L6H 1A7

PNC Vendor Finance Corporation Canada
2-4145 North Service Road
Burlington, ON L7L 6A3

LBEL Inc.
5035 South Service Road
Burlington ON L7L 6M9

Prolease Commercial Finance
330 Bay Street, Suite 300
Toronto, ON M5H 2S8

CWB National Leasing Inc.
1525 Buffalo Place (3130421)
Winnipeg, MB R3T 1L9

TFG Financial Corporation
400 - 4180 Lougheed Highway
Burnaby BC V5C 6A7

Royal Bank of Canada
10 York Mills Road
3rd Floor
Toronto ON M2P 0A2

Bodkin, A Division of Bennington Financial Corp.
102-1465 North Service Rd E
Oakville ON L6H 1A7

The Toronto-Dominion Bank
7685 Hurontario Street
2nd Floor
Brampton, ON L6W 0B4

Geolin Credit-Bail Inc.
401-3135 Boul. Moise-Vincent
Saint-Hubert QC J3Z 0G7

Schedule A

DESCRIPTION	PRINCIPAL	CURRENCY	TOTAL
BVD Petroleum Inc.			
Unpaid Fuel Invoices	\$716,957.49	USD	\$716,957.49
Interest Calculation from November 14, 2025, to March 18, 2026 @24%	\$58,456.59	USD	\$58,456.59
Subtotal USD			\$775,414.08 USD
Per Diem- \$471.42 USD			
Unpaid Fuel Invoices	\$216,142.96	CDN	\$216,142.96
Interest Calculation from November 14, 2025 to March 18, 2026 @24%	\$17,623.05	CDN	\$17,623.05
Subtotal CDN			\$233,766.01 CDN
Per Diem-\$142.12 CDN			
Legal Fees			
Enforcement fees	\$10,000.00	CDN	\$10,000.00
Total			\$775,414.08 USD \$243,766.01 CDN

Exhibit “K”

From: Tim Hogan
Sent: Sunday, March 22, 2026 8:26 AM
To: Param
Cc: Kaur, Kamalpreet; Thomas Masterson; kathryn.furfaro@td.com
(kathryn.furfaro@td.com)
Subject: FW: 1369014 Ontario (DCJ Logistics) [IMAN-HPMAIN.FID1097380]
Attachments: NITES 03182026 BVD Petroleum against 1369014 Ontario Ltd .PDF

Param

The Bank has received the attached Notice of Intention to Enforce from BVD.

The below e-mail does not provide evidence as to the standing on employee deductions at source (RP) with CRA.

The Bank continues to rely on the demands issued, and the below noted defaults. The additional default in relation to BVD Petroleum is a further and substantial default.

The Bank does reserve all rights, with banking services terminated and enforcement steps to be taken.

Tim Hogan* | [HARRISON PENZA LLP](#) | [130 Dufferin Avenue, Suite 1101, London, ON N6A 5R2](#) | *tel* 519-661-6743
| *fax* 519-667-3362 | thogan@harrisonpensa.com Assistant | Aimee Newman | *tel* 519-850-5568 |
anewman@harrisonpensa.com *Services provided by *T. Hogan Professional Corporation* through Harrison Pensa LLP.

This e-mail may contain information that is privileged or confidential. If you are not the intended recipient, please delete the e-mail and any attachments and notify us immediately

From: Param <Param@dcjlogistics.com>
Sent: Wednesday, March 18, 2026 11:34 PM
To: Tim Hogan <thogan@harrisonpensa.com>
Cc: Thomas Masterson <tmasterson@harrisonpensa.com>; Kaur, Kamalpreet <kamalpreet.y.kaur@td.com>; kathryn.furfaro@td.com (<kathryn.furfaro@td.com> <kathryn.furfaro@td.com>)
Subject: Re: 1369014 Ontario (DCJ Logistics) [IMAN-HPMAIN.FID1097380]

[EXTERNAL EMAIL]

Hi Tim,

Please see below our explanation regarding the defaults that were mentioned in the previously.

- **Failing to provide Adam Moskowitz of Platinum Appraisals access to the tractors, vehicles, trailers, and equipment of the Borrower in order to complete an inspection;**

THE TORONTO-DOMINION BANK

Applicant

-and- 1369014 ONTARIO LTD. et al;

Respondents

Court File No.CV-26-00003111-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BRAMPTON, ONTARIO

AFFIDAVIT

HARRISON PENZA LLP

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Timothy C. Hogan (LSO #36553S)
Thoman Masterson (LSO #76835U)

Tel: (519) 679-9660

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Email: thogan@harrisonpenza.com

Email: tmasterson@harrisonpenza.com

Lawyers for the Applicant,
The Toronto-Dominion Bank

