

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

**MOTION RECORD
(Returnable July 3, 2026)**

June 22, 2026

AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)
Tel: 416-865-3406
Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc., in its
capacity as Court-appointed Receiver*

TO: SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE**

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1990, c. C.43, as amended**

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2. First Report of the Receiver dated June 16, 2026

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3. Listing Agreement dated February 6, 2026
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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

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R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

**NOTICE OF MOTION
(Returnable July 3, 2026)**

Msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors (collectively, the “**Property**”), including, without limitation, the real property municipally known as 5156 Ninth Line, Beeton, Ontario [PIN 58152-0060 (LT)] (the “**Real Property**”), will make a motion to a Judge of the Ontario Superior Court of Justice (the “**Court**”) on July 3, 2026 at 10:00 a.m., or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ in writing under subrule 37.12.1 (1);
- ☐ in writing as an opposed motion under subrule 37.12.1 (4);
- ☒ in person;
- ☐ by telephone conference;

☐ by video conference.

THIS MOTION IS FOR:

- (a) an order, substantially in the form of the draft Approval and Vesting Order (the “**OVC AVO**”) contained at Tab 5 of this Motion Record, among other things:
 - (i) approving the agreement of purchase and sale between OVC Armour Coating Inc. (the “**Proposed Purchaser**”) and the Receiver dated March 11, 2026 in respect of the Real Property (the “**Sale Agreement**”);
 - (ii) authorizing the Receiver to take all steps necessary to complete the sale transaction contemplated under the Sale Agreement (the “**Transaction**”); and
 - (iii) vesting in the Proposed Purchaser all of 267’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) including the Real Property, free and clear of any claims and encumbrances, other than the permitted encumbrances identified in the Sale Agreement;
- (b) an order, substantially in the form of the draft Approval and Vesting Order (the “**Auction AVO**”) contained at Tab 3 of this Motion Record, among other things:
 - (i) approving the Receiver’s engagement of Ritchie Bros. Auctioneers (Canada) Ltd. (the “**Auctioneer**”) and approving the auction services agreement dated April 30, 2026 (the “**Auction Agreement**”) between the Receiver and the Auctioneer with respect to the sale of the truck and related equipment of Olympic currently in the possession and control of the Receiver and listed at Schedule “A” to the Auction

AVO (collectively, the “**Auction Assets**”), which is appended as Appendix “2” to the First Report of the Receiver dated June 16, 2026 (the “**First Report**”);

- (ii) authorizing the Receiver and the Auctioneer to perform their respective obligations under the Auction Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable to give effect to the Auction Agreement;
- (iii) authorizing the Auctioneer to conduct an unreserved public auction, and, if applicable, any re-auction, in respect of the Auction Assets, in accordance with the terms of the Auction Agreement and the Auction AVO (the “**Auction**”);
- (iv) vesting in each purchaser at such Auction (each, an “**Auction Purchaser**”) all of Olympic’s right, title and interest, if any, in and to the Auction Assets purchased by such respective Auction Purchaser at the Auction (in each case, the “**Purchased Assets**” as defined in the Auction AVO), free and clear of any claims and encumbrances, with such claims and encumbrances to attach to the net proceeds of sale of the Purchased Assets with the same priority as they had against the Purchased Assets immediately prior to their sale; and
- (v) authorizing and empowering the Receiver and/or the Auctioneer, as applicable, to execute and file all such releases, discharges and other documents as may be necessary or desirable to discharge or remove any registrations against the Purchased Assets under the *Personal Property Security Act* (“**PPSA**”) and the *Repair and Storage Liens Act* (“**RSLA**”), or any other applicable personal property

registry, following completion of the sale of the Purchased Assets and delivery of the applicable bill of sale or other similar evidence of purchase and sale;

- (c) an order, substantially in the form of the draft Ancillary Relief Order (“**Ancillary Relief Order**”) contained at Tab 7 of this Motion Record, among other things:
 - (i) if necessary, abridging the time for service and filing of this Notice of Motion and the Motion Record or, in the alternative, dispensing with same;
 - (ii) approving the First Report, and the actions, conduct, and activities of the Receiver described therein;
 - (iii) sealing the Confidential Appendices (as defined in the First Report) until the earlier of the closing of the Transaction or further Order of the Court;
 - (iv) approving the Receiver’s interim statement of receipts and disbursements for the period ending April 30, 2026;
 - (v) approving the fees and disbursements of the Receiver and the Receiver’s independent legal counsel, Aird & Berlis LLP, as set out in the fee affidavits appended to the First Report; and
 - (vi) approving the Receiver’s proposed distributions from the proceeds of sale of the Real Property, as described in the First Report (the “**Proposed Distributions**”); and
- (d) such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THIS MOTION ARE:

1. Capitalized terms not expressly defined herein are as defined in the First Report.
2. On the application of The Toronto-Dominion Bank (“**TD**”), and pursuant to the Order of Justice Wilkinson dated September 11, 2025 (the “**Appointment Order**”), Spergel was appointed as Receiver of the Property of the Debtors under section 243(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and section 101 of the *Courts of Justice Act* (Ontario) (the “**CJA**”).
3. Olympic carried on business in Bolton, Ontario providing towing and roadside assistance services. 267’s primary asset is the Real Property.
4. The Receiver understands that Gurdev Singh Tamber, also known as Ricky Tamber (“**Ricky**”), is the sole director of each of the Debtors.
5. Shortly after the Appointment Order was granted, the Receiver met with Ricky to discuss the business operations of Olympic, at which time it became clear to the Receiver that Olympic had ceased carrying on business.
6. Pursuant to the Appointment Order, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (a) without the approval of this Court in respect of any transaction not exceeding \$25,000, provided that the aggregate consideration for all such transactions does not exceed \$150,000 (collectively, the “**Sale Threshold**”); and
 - (b) with the approval of this Court in respect of any transaction in which the purchase price or aggregate purchase price exceeds the applicable amount set out in the preceding clause.

Real Property

7. 267 is the registered owner of the Real Property.
8. The Receiver, with the assistance of Avison Young Commercial Real Estate Services, LP, Brokerage, conducted a sale and marketing process for the Real Property.
9. The Receiver entered into the Sale Agreement with the Proposed Purchaser, subject to Court approval.
10. The Receiver is of the view that the Sale Agreement represents the best executable transaction available in the circumstances and recommends that the Court approve the Sale Agreement and grant the OVC AVO.
11. TD has been consulted with respect to the Transaction contemplated by the Sale Agreement and supports the relief sought.

Sale of Auction Assets by Auction

12. The Auction Assets are the only assets of Olympic currently in the Receiver's possession and control and available to be sold by the Receiver.
13. The Receiver understands that the Auction Assets are specifically identified in a PPSA registration in favour of Royal Bank of Canada ("RBC") relating to a purchase money security interest. RBC and TD also have registered general security interests against Olympic.
14. The PPSA search results disclose additional registrations against Olympic; however, the Receiver has not taken possession of any assets of Olympic other than the Auction Assets, and the Receiver understands that such additional registrations do not relate to the Auction Assets.

15. The Receiver anticipates that the estimated realizable value of the Auction Assets will exceed the Sale Threshold set out in the Appointment Order. Accordingly, the Receiver seeks this Court's approval of the Auction Agreement and the proposed auction and sale of the Auction Assets.

16. The Receiver entered into the Auction Agreement, subject to Court approval, for the marketing and sale of the Auction Assets by way of an unreserved public auction.

17. The Auction is to take place during one of the next scheduled auctions held by the Auctioneer following the appeal period of the Auction AVO, should the Auction AVO be granted.

18. Pursuant to the Auction Agreement, the Auctioneer is to collect the sale proceeds and, after making the deductions and payments contemplated thereunder, remit the balance to the Receiver.

19. If the Auction Assets are not sold or paid for at the Auction, the Auction Agreement provides that the Auctioneer may re-auction the Auction Assets, subject to the terms of any order made by this Court.

20. The Receiver believes that the Auction Agreement should be approved by the Court given that:

- (a) subject to this Court's approval, and pursuant to the Appointment Order, the Receiver is specifically authorized to market and sell the Property of the Debtors;
- (b) the Receiver anticipates that the estimated realizable value of the Auction Assets will exceed the Sale Threshold, such that Court approval of the Auction Agreement and the proposed Auction is required;

- (c) the Receiver is of the view that the proposed marketing strategy to be implemented by the Auctioneer pursuant to the Auction Agreement is fair and reasonable and will result in a broad canvassing of the market, with a view to maximizing the available recovery for the benefit of Olympic's estate;
- (d) the Receiver is of the view that an unreserved public auction is a commercially reasonable method of disposing of the Auction Assets in the circumstances, including given the disadvantageous economies of scale that would result if the Receiver were to conduct its own standalone sale process for the Auction Assets;
- (e) the rates and commissions provided for in the Auction Agreement are fair and reasonable; and
- (f) the Auctioneer is a reputable auctioning firm in Canada and is likely in the best position to maximize realization of the Auction Assets in the circumstances.

Approval of the Receiver's Report, Activities and Fees

21. The Receiver has served and filed its First Report, which provides the Court with a detailed update on the activities undertaken by the Receiver since the date of its appointment.

22. The Receiver seeks approval of the First Report and the actions, conduct and activities of the Receiver described therein. The Receiver is of the view that such actions, conduct and activities were reasonable, appropriate and consistent with the Receiver's powers and duties under the Appointment Order.

23. The First Report also encloses the fee affidavits of the Receiver and its counsel in respect of their fees and disbursements. As required by the Appointment Order and prevailing insolvency practice, the Receiver seeks approval of its fees and disbursements and those of its counsel.

24. The First Report and the fee affidavits appended thereto accurately reflect the activities, fees and disbursements of the Receiver and its counsel.

Sealing of Confidential Appendices

25. The Receiver seeks a sealing order in respect of the Confidential Appendices to the First Report.

26. The Confidential Appendices contain commercially sensitive information, including information relating to the appraisals of the Real Property, the sale and marketing proposals received by the Receiver, the sale process for the Real Property, the bids received in respect of the Real Property, and the unredacted Sale Agreement.

27. Public disclosure of the Confidential Appendices could prejudice the Receiver's ability to maximize value for the Real Property in the event that the Transaction does not close.

28. The proposed sealing order is limited in duration and is sought only until the earlier of the closing of the Transaction or further Order of the Court.

Approval of Interim Statement of Receipts and Disbursements

29. The Receiver's Interim Statement of Receipts and Disbursements as at April 30, 2026 is appended to the First Report. It is the Receiver's position that such receipts and disbursements are reasonable and should be approved.

Proposed Distributions

30. The Receiver has borrowed funds from TD to fund disbursements during the receivership proceedings, as described in the First Report.

31. The Receiver's counsel has reviewed the security granted by Olympic in respect of RBC's indebtedness and the security granted by the Debtors in respect of TD's indebtedness, including against the Real Property, and has provided the Receiver with opinions, subject to the assumptions and qualifications set out therein.

32. The Receiver proposes to make distributions from the proceeds of sale of the Real Property, including payment of the Receiver's borrowings, the real estate commission payable under the Listing Agreement, outstanding property taxes in respect of the Real Property as at closing of the Transaction, and amounts owing to TD, all as more particularly described in the First Report.

33. The Receiver is not seeking approval of any distribution from the net proceeds of sale of the Auction Assets at this time and intends to return to Court for approval of the proposed distribution of such proceeds following completion of the Auction, likely in connection with the Receiver's discharge motion.

34. The Receiver seeks approval of the Proposed Distributions.

Statutory Regime and Authorities Relied On

35. The provisions of the BIA.

36. Rules 1.04, 2.03, 3.02, 16.08, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.

37. The provisions of the CJA.
38. The inherent, statutory, and equitable jurisdiction of this Court.
39. The other grounds set out in the First Report.
40. Such further and other grounds as counsel may advise and this Court may permit.

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

- (a) The First Report, with appendices; and
- (b) Such further and other evidence as counsel may advise and this Court may permit.

June 22, 2026

AIRD & BERLIS LLP
Barristers & Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9

Kyle Plunkett (LSO # 61044N)
Tel: 416-865-3406
Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc., in its capacity as
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ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at BRAMPTON

NOTICE OF MOTION
(Returnable July 3, 2026)

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc.,
in its capacity as Court-appointed Receiver*

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

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

**FIRST REPORT OF MSI SPERGEL INC.
AS RECEIVER**

June 16, 2026

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8. 267 PPSA Search
9. Receiver's Fee Affidavit
10. Receiver's Counsel Fee Affidavit
11. Interim Statement of Receipts and Disbursements
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13. Receiver's Demand Email to OVC Purchaser

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2. ATA Appraisal
3. Listing Broker Listing Proposal
4. CBRE Listing Proposal
5. Listing Broker Final Progress Report
6. Bid Matrix
7. Unredacted copy of the Sale Agreement

I. APPOINTMENT

1. This first report (the “**First Report**”) is filed by msi Spergel inc. (“**Spergel**”), in its capacity as Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings, and property of each of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors (collectively, the “**Property**”).
2. Olympic is a Canadian-owned private corporation incorporated under the laws of Ontario. It carried on business in Bolton, Ontario, providing towing and roadside assistance services. Its services included automobile battery boosts for cars, trucks and buses, vehicle towing, flat tyre changes, fuel delivery, assistance with keys locked inside or outside vehicles, and heavy towing for transportation companies, road service providers and equipment transport.
3. 267 is a Canadian-owned private corporation incorporated under the laws of Ontario. 267’s primary asset is the real property known municipally as 5156 Ninth Line, Beeton, Ontario, and legally described as PIN 58152-0060 (LT) (the “**Real Property**”).
4. Gurdev Singh Tamber, also known as Ricky Tamber (“**Ricky**”) is the sole director of both Debtors.
5. Spergel was appointed by Order of the Honourable Madam Justice Wilkinson of the Ontario Superior Court of Justice (the “**Court**”) made on September 11, 2025, (the “**Receivership Order**”). Attached as **Appendix “1”** to this First Report is a copy of the Receivership Order.
6. The Receivership Order was made upon the application of one of the Debtors’ senior secured creditors, The Toronto-Dominion Bank (“**TD**”).
7. The Receiver retained Aird & Berlis LLP as its independent legal counsel for these proceedings (the “**Receiver’s Counsel**”).
8. A copy of this First Report and all other court materials filed to date with respect to the receivership are available on the Receiver’s website at <https://www.spergelcorporate.ca/engagements/2454934-ontario-inc-o-a-olympic->

[roadside-et-al/](#) (the “**Case Website**”). The Receiver has also established an email address and telephone number that is referenced on the Receiver’s website so that parties may contact the Receiver if they have questions with respect to these proceedings.

9. The circumstances leading to the appointment of the Receiver are set out in the Application materials of TD, filed in support of its application for the Receivership Order, a copy of which is posted on the Case Website.
10. The primary purpose of the receivership proceedings was to appoint the Receiver to carry out a sale and realization process for the Property and business of the Debtors, including the Real Property. Under paragraph 3 of the Receivership Order, the Receiver is authorized to market and sell any or all of the Property.

II. **PURPOSES OF THIS FIRST REPORT AND DISCLAIMER**

Purposes

11. The purpose of the First Report is to provide this Honourable Court with information pertaining to:
 - a) the status of the Debtors’ business operations, including an overview of their assets and liabilities;
 - b) the activities of the Receiver since the Receiver’s appointment;
 - c) the Sale Process (as defined herein) conducted by the Receiver in respect of 267’s Property;
 - d) the Receiver’s recommendation that the Court make an Order, substantially in the form of the draft Approval and Vesting Order (the “**OVC AVO**”) contained at Tab 5 of the Receiver’s Motion Record, among other things:
 - i. approving the agreement of purchase and sale between the Receiver, as vendor, and OVC Armour Coating Inc. (the “**OVC Purchaser**”), as purchaser, dated March 11, 2026 (the “**Sale Agreement**”), and authorizing the Receiver to take all steps necessary to complete the transaction contemplated under the Sale Agreement (the “**Transaction**”); and

- ii. vesting in the OVC Purchaser all of 267's right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), free and clear of any claims and encumbrances (other than the permitted encumbrances identified in the Sale Agreement);
- e) the Receiver's recommendation that the Court make an Order, substantially in the form of the draft Approval and Vesting Order (the "**Auction AVO**") contained at Tab 3 of the Receiver's Motion Record, among other things:
 - i. approving the auction services agreement entered into between Ritchie Bros. Auctioneers (Canada) Ltd. (the "**Auctioneer**"), as auctioneer, and the Receiver dated April 30, 2026 (the "**Auction Agreement**") with respect to the sale of the Olympic Vehicle (as defined herein), and authorizing the Auctioneer to conduct an unreserved public auction (and, if applicable, re-auction) as referenced in, and in accordance with the terms of, the Auction Agreement (the "**Auction**");
 - ii. vesting in the purchaser at such Auction (the "**Auction Purchaser**") upon the Auctioneer completing a sale of the Olympic Vehicle to the Auction Purchaser, receiving the purchase price payable by the Auction Purchaser, and delivering to the Auction Purchaser a bill of sale or other similar evidence of purchase and sale, all of Olympic's right, title and interest, if any, in and to the Olympic Vehicle purchased by such Auction Purchaser at the Auction, free and clear of all claims and encumbrances, with such claims and encumbrances to attach to the net proceeds of sale of the Olympic Vehicle with the same priority as they had against the Olympic Vehicle immediately prior to its sale; and
 - iii. authorizing and empowering the Receiver and/or the Auctioneer, as applicable, to execute and file all such releases, discharges and other documents as may be necessary or desirable to discharge or remove any registrations against the Olympic Vehicle under the *Personal Property Security Act* ("**PPSA**") and the *Repair and Storage Liens Act* ("**RSLA**"), or any other applicable personal property registry, following completion of the sale of the Olympic Vehicle and

delivery of the applicable bill of sale or other similar evidence of purchase and sale;

- f) the Receiver's recommendation that the Court make an Order, substantially in the form of the draft Ancillary Order (the "**Ancillary Relief Order**") contained at Tab 7 of the Receiver's Motion Record, among other things:
 - i. approving this First Report and the actions, conduct and activities of the Receiver described herein;
 - ii. sealing the Confidential Appendices (as defined herein) to the First Report until the earlier of closing of the Transaction or further Order of this Court;
 - iii. approving the Receiver's Interim Statement of Receipts and Disbursements as at April 30, 2026;
 - iv. approving the fees and disbursements of the Receiver and the Receiver's Counsel as set out in the Fee Affidavits (as defined herein), each of which is appended to this First Report; and
 - v. approving the Proposed Distributions (as defined herein); and
- g) such further and other relief as the Receiver's Counsel may request and this Honourable Court may permit.

Disclaimer

- 12. In preparing this First Report, the Receiver has relied upon certain information provided to it by the Debtors' management. The Receiver has not performed an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards. Any future-oriented financial information relied upon in this First Report is based on assumptions regarding future events. Actual results achieved may vary from this information and these variations may be material.
- 13. The Receiver expresses no opinion or other form of assurance with respect to the financial information presented in this First Report or relied upon by the Receiver in preparing this First Report. Any party wishing to place reliance on the Debtors' financial information should perform its own diligence.

14. Unless otherwise stated, all monetary amounts contained in this First Report are expressed in Canadian dollars.
15. Capitalized terms not defined in this First Report have the meaning ascribed to them in the Receivership Order.

III. **RECEIVER'S ACTIVITIES SINCE ITS APPOINTMENT**

16. Immediately following issuance of the Receivership Order, TD's counsel served a copy of the Receivership Order on the Service List and provided same to the Debtors and their counsel. The Receiver also delivered a copy to the Debtors and their principals.
17. In addition, the Receiver prepared its statutory Notice and Statement of the Receiver in accordance with subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") for each of Olympic and 267 and mailed same to all creditors of the Debtors known to the Receiver.
18. Since the date of its appointment, the activities of the Receiver have primarily included:
 - a) attending at the Real Property to take possession of and secure it;
 - b) making various attendances to take possession of the assets owned and/or leased by Olympic to the extent recoverable;
 - c) communicating with the Debtors directly or through their counsel in relation to, amongst other things, obtaining the books and records of the Debtors;
 - d) opening a dedicated trust account for each of the Debtors;
 - e) arranging for liability insurance coverage for the Real Property;
 - f) arranging for the registration of the Receiver's interest on the title to the Real Property;
 - g) arranging for environmental and building condition assessments of the Real Property;

- h) notifying the Office of the Superintendent of Bankruptcy of its appointment as Receiver of the Debtors;
- i) communicating with the Canada Revenue Agency ("**CRA**");
- j) reviewing and assessing the claim of secured creditor Royal Bank of Canada ("**RBC**"), in respect of its purchase money security interest ("**PMSI**") in the Olympic Vehicle, noting that RBC also holds an all-asset security interest over Olympic;
- k) arranging for, and obtaining, two independent appraisals of the Real Property;
- l) requesting and obtaining sale and marketing proposals from two commercial real estate brokerages in respect of the Real Property;
- m) entering into a Multiple Listing Service ("**MLS**") listing agreement with Avison Young Commercial Real Estate Services, LP, Brokerage (the "**Listing Broker**") and instructing the Listing Broker to commence a fulsome sale and marketing process (the "**Sale Process**") in respect of the Real Property;
- n) entering into the Sale Agreement for the Real Property, conditional only upon approval of this Honourable Court;
- o) entering into the Auction Agreement with the Auctioneer, subject to Court approval, to assist the Receiver with the marketing and sale of the Olympic Vehicle;
- p) retaining the Receiver's Counsel for these proceedings; and
- q) preparing this First Report and reviewing related motion materials.

IV. THE BUSINESS OPERATIONS OF OLYMPIC

19. Shortly after the Receivership Order was granted, the Receiver met with Ricky to discuss the business operations of Olympic, at which time it became clear to the Receiver that Olympic had ceased carrying on business.

20. At the time of the Receiver's appointment, the assets of Olympic can be generally categorized as follows:
- a) Various trucks, trailers and truck servicing equipment (the "**Excluded Assets**"); and
 - b) a 2023 Freightliner M2, VIN 3ALACXFD8PDNX3944, together with the New Vulcan VUL-12LCG identified in the Vehicle Schedule (as defined below) (the "**Olympic Vehicle**").
21. The Receiver took possession of the Olympic Vehicle. The Olympic Vehicle is subject to security interests granted in favour of RBC and TD. However, RBC holds a PMSI in the Olympic Vehicle pursuant to the master lease agreement dated February 11, 2019 between RBC, as lessor, and Olympic, as lessee (the "**MLA**"), and the leasing schedule for Lease No. 201000069587 dated August 30, 2022 issued thereunder in respect of the Olympic Vehicle (the "**Vehicle Schedule**").
22. The MLA provides that each leasing schedule constitutes a separate lease, and the MLA and Vehicle Schedule consistently characterize RBC as lessor and Olympic as lessee and provide that title to the Olympic Vehicle remains with RBC unless and until Olympic exercises its purchase option thereunder.
23. A search under the PPSA indicates that RBC has a properly perfected PMSI in respect of the Olympic Vehicle and that both TD and RBC have registered general security interests against Olympic. RBC also holds separate general security over the personal property of Olympic pursuant to its General Security Agreement, which security is separate from RBC's PMSI in the Olympic Vehicle.
24. As noted below, CRA also has a deemed trust claim over the assets of Olympic for unpaid source deductions and HST arrears.

V. THE AUCTION AGREEMENT

25. Pursuant to paragraph 3(k) of the Receivership Order, the Receiver is authorized to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- a) without the approval of this Court in respect of any transaction not exceeding \$25,000, provided that the aggregate consideration for all such transactions does not exceed \$150,000 (collectively, the “**Sale Threshold**”); and
 - b) with the approval of this Court in respect of any transaction in which the purchase price or aggregate purchase price exceeds the applicable amount set out in the preceding clause.
26. The Receiver anticipates that the estimated realizable value of the Olympic Vehicle will exceed the Sale Threshold. Accordingly, the Receiver seeks this Court’s approval of the Auction Agreement and the proposed Auction and sale of the Olympic Vehicle.
27. The Receiver has entered into the Auction Agreement for the proposed marketing and sale of the Olympic Vehicle by the Auctioneer at the Auction. The Auction Agreement remains subject to the approval of this Court. A copy of the Auction Agreement is attached to this First Report as **Appendix “2”**.
28. The Receiver believes that the rates and commissions provided in the Auction Agreement are fair and reasonable. Further, the Receiver believes that a public unreserved auction is a commercially reasonable method for disposing of the Olympic Vehicle, given, amongst other things, the disadvantageous economies of scale that would result if the Receiver were to conduct its own sale process for the Olympic Vehicle.
29. The Auction will take place during one of the next scheduled auctions held by the Auctioneer following the appeal period of the Auction AVO sought herein should the Court grant the Auction AVO.
30. Pursuant to the Auction Agreement, the Auctioneer is to collect the proceeds of sale from the Auction and, after making the deductions and payments contemplated thereunder, remit the balance to the Receiver. Any net proceeds received by the Receiver will be held by the Receiver pending further order of the Court approving the distribution of such proceeds. In the event that the Olympic Vehicle is not sold or paid for at the Auction, the Auction Agreement provides that

the Auctioneer may, as it deems necessary, re-auction the Olympic Vehicle, subject to the terms of any order made by this Court.

31. The Receiver seeks authorization pursuant to the Auction AVO to discharge any PPSA or RSLA registration against the Olympic Vehicle following the completion of the sale of the Olympic Vehicle at the Auction. The Auction AVO will provide that, upon the Auctioneer completing the sale of the Olympic Vehicle to the Auction Purchaser, receiving the purchase price payable by the Auction Purchaser, and delivering to the Auction Purchaser a bill of sale or other similar evidence of purchase and sale, all of Olympic's right, title and interest, if any, in and to the Olympic Vehicle shall vest absolutely in the Auction Purchaser, free and clear of all claims and encumbrances. The Auction AVO will further provide that such claims and encumbrances shall attach to the net proceeds of sale of the Olympic Vehicle with the same priority as they had against the Olympic Vehicle immediately prior to its sale. Following such completion, the Receiver seeks authorization to execute and file all such releases, discharges and other documents as may be necessary or desirable to discharge or remove any PPSA, RSLA or other registrations against the Olympic Vehicle. The Receiver is not seeking approval of any distribution from the net proceeds of sale of the Olympic Vehicle at this time and intends to return to Court for approval of such distribution following completion of the Auction, likely in connection with the Receiver's discharge motion.

VI. THE REAL PROPERTY

32. 267 is the registered owner of the Real Property. The Receiver understands that 267 did not actively carry on business and was strictly a holding company for the Real Property. Olympic did not carry on business from the Real Property and carried on business solely from its location at 159 Industrial Road, Bolton, Ontario.
33. The Real Property includes two structures: one residential structure and one commercial structure. The residential structure is occupied by a residential tenant and the commercial structure is occupied by the OVC Purchaser as commercial tenant. The OVC Purchaser's commercial lease relates to approximately 2,400 square feet of space used for vehicle spraying and polyurethane coating, and the

OVC Purchaser is currently in arrears under its commercial lease in the approximate amount of \$21,752.50, representing approximately 5.5 months of rent arrears (the “**Rent Arrears**”).

34. The Receiver has made several requests for payment of the Rent Arrears, which, as of the date of this First Report, remain unpaid. On June 1, 2026, the Receiver made formal written demand for payment from the OVC Purchaser in respect of the Rent Arrears. A copy of the Receiver’s demand email to the OVC Purchaser is attached hereto as **Appendix “13”**.
35. The Receiver notes that the Rent Arrears reflect a retroactive 50% reduction of the December 2025 rent. No rent was paid by the OVC Purchaser for December 2025. However, after the OVC Purchaser had already paid rent for January 2026, the Receiver determined that the December 2025 rent should be reduced by 50% because the commercial premises at the Real Property were required to be closed for approximately two weeks during December 2025 due to the absence of functioning heat. Accordingly, the Rent Arrears include the reduced amount owing for December 2025, together with the unpaid rent for the subsequent months reflected in the rent roll.
36. As noted previously in this First Report, 267 owns the Real Property. Pursuant to paragraph 3(d) of the Receivership Order, the Receiver is empowered 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 the Receivership Order.
37. Accordingly, the Receiver retained the services of Colliers International (“**Colliers**”) and ATA Real Estate Advisors (“**ATA**”) to attend and conduct full narrative appraisals of the Real Property. Attached to this First Report as **Confidential Appendices “1”** and “**2**”, respectively, are copies of the Colliers and ATA appraisals.
38. In addition, pursuant to paragraph 3(j) of the Receivership Order, the Receiver is empowered 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.

39. Accordingly, the Receiver obtained sale and marketing proposals from the Listing Broker and CBRE Land Specialists (“**CBRE**”). Attached to this First Report as **Confidential Appendices “3”** and **“4”**, respectively, are copies of the Listing Broker and CBRE sale and marketing proposals.
40. The Receiver ultimately selected the Listing Broker and entered into an MLS listing agreement dated February 6, 2026 (the “**Listing Agreement**”) based on the favourable commission structure and that the Listing Broker had the requisite experience and market knowledge to maximize recovery for the Real Property. A copy of the Listing Agreement is attached to this First Report as **Appendix “3”**.
41. The Listing Agreement provides that any offers received with respect to the Real Property are subject to approval of this Court and as a result, such approval is, *inter alia*, the subject matter of the relief being sought by the Receiver in this First Report.
42. The Listing Broker widely marketed the Real Property to obtain maximum interest. This included:
 - a) listing the Real Property on MLS and/or realtor.ca;
 - b) reaching out to multiple contacts through nine separate email blasts;
 - c) developing a comprehensive marketing brochure;
 - d) installing a “for sale” sign on site;
 - e) use of its professional website and social media platforms; and
 - f) developing a comprehensive virtual data room.
43. The Listing Broker’s marketing efforts generated enquiries from six (6) interested parties, five of whom executed confidentiality agreements and were granted access to the virtual data room for the Real Property.
44. The Real Property was listed on MLS for approximately sixty (60) days.

45. The Receiver ultimately received two (2) offers. Copies of the Listing Broker's final progress report and bid matrix, each dated May 12, 2026, are attached to this First Report as **Confidential Appendices "5" and "6"**, respectively.
46. Having regard to the length of time the Real Property had been exposed to the market and the limited interest generated through the marketing process, the Receiver determined that the offer submitted by the OVC Purchaser (the "**OVC Offer**"), as tenant in possession of the Real Property, represented the most appropriate transaction for the benefit of the stakeholders. Accordingly, the Receiver accepted the OVC Offer, subject to Court approval.
47. The OVC Offer is on an "as-is, where-is" basis and is conditional only upon Court approval and the issuance of the OVC AVO. Attached to this First Report as **Appendix "4"** is a redacted copy of the Sale Agreement. Attached to this First Report as **Confidential Appendix "7"** is an unredacted copy of the Sale Agreement.
48. The Receiver is of the view that the Sale Process conducted by the Listing Broker, in consultation with the Receiver:
- a) resulted in the best price for the Real Property under the circumstances;
 - b) considered the interests of all parties, including, in particular the fulcrum creditor, TD;
 - c) resulted in a Transaction that is conditional only upon Court approval;
 - d) follows a marketing period of approximately sixty (60) days and provides a clear path to completing the sale of the Real Property, advancing the conclusion of the receivership proceedings and minimizing further professional fees, carrying costs and maintenance costs;
 - e) was a fair and public process; and
 - f) was commercially reasonable and conducted in a manner consistent with the Listing Broker's sale and marketing proposal.
49. The Receiver is of the view that the market was extensively canvassed pursuant to the Listing Broker's professional and industry-standard marketing efforts as detailed above and as provided for in the Listing Broker's sale and marketing

proposal. Further, the Receiver is of the opinion that the Listing Broker's efforts, including listing the Real Property on MLS and marketing it through the Listing Broker's internal and external network, provided sufficient exposure of the Real Property to the market and were fair and reasonable in the circumstances.

50. The Receiver is of the view that the Sale Agreement represents the best executable offer received during the Sale Process. The Receiver does not have any reasonable basis to believe that further marketing of the Real Property will result in a higher or better offer given the broad marketing process completed by the Listing Broker. TD is supportive of the Sale Agreement despite the fact that it will face a shortfall on the amounts owing to it if the Transaction closes.
51. The Receiver does not anticipate that further marketing efforts would result in a better offer in the current market, nor does the estate have the financial wherewithal to fund such further efforts without prejudicing the recoveries to the fulcrum creditors of the Debtors.
52. TD has been consulted with respect to the Transaction and supports the completion of same as well as the ancillary relief sought by the Receiver within this motion.
53. On the basis of the foregoing, the Receiver recommends that the Court approve the Sale Agreement and the Transaction contemplated therein.

VII. SECURED, PRIORITY AND OTHER CREDITORS

The Olympic Vehicle

54. With respect to the Olympic Vehicle, RBC holds a PMSI pursuant to the MLA and Vehicle Schedule, as described above.
55. As of May 29, 2026, RBC advised that Olympic's total indebtedness to RBC was approximately \$671,332.64, based on numbers provided by RBC that were stated to be indicative only and subject to change. This total indebtedness includes, among other things, amounts owing in respect of a letter of credit, Visa facility, Lease No. 201000054580, Lease No. 201000069587, billed legal fees and

estimated legal fees to close. The amount identified by RBC as owing specifically in respect of Lease No. 201000069587, being the lease schedule relating to the Olympic Vehicle, was \$120,000, based on those same numbers provided by RBC.¹ For greater certainty, the approximate \$671,332.64 total indebtedness owing by Olympic to RBC as at May 29, 2026 should not be read as the payout amount owing specifically in respect of the Olympic Vehicle. RBC's remaining indebtedness is secured, among other things, by its separate GSA over Olympic's personal property.

56. With respect to the Olympic Vehicle, TD also holds a General Security Agreement perfected pursuant to the PPSA. As noted in the Application Record filed by TD on the application to appoint the Receiver, RBC supported the application brought by TD subject to TD's agreement that RBC is in priority to TD in connection with the assets of Olympic. For greater certainty, RBC's priority position in respect of the Olympic Vehicle is based on its PMSI in the Olympic Vehicle, while RBC's broader GSA secures Olympic's remaining obligations to RBC generally. To the extent there is any surplus remaining from the sale of the Olympic Vehicle after satisfaction of the amount owing specifically in respect of the Olympic Vehicle and any other amounts ranking in priority, RBC may assert a claim to such surplus pursuant to its separate GSA and the remaining indebtedness owing by Olympic to RBC.
57. As noted above, at the time of the Receiver's appointment, Olympic's assets included the Excluded Assets and the Olympic Vehicle. The Excluded Assets are not in the possession or control of the Receiver. Based on information available to the Receiver, certain of the Excluded Assets were sold prior to the receivership proceedings, and certain other Excluded Assets may remain subject to the interests or claims of other creditors. The only asset of Olympic currently in the possession and control of the Receiver, and therefore the only remaining Olympic asset available to be sold by the Receiver, is the Olympic Vehicle. Accordingly, the Excluded Assets will not be sold at the Auction.

¹ Payout Statement provided by RBC.

58. The Receiver obtained and reviewed certified PPSA search results in respect of Olympic. A summary of the registrations disclosed by those search results is attached hereto as **Appendix “6”**. A copy of an updated PPSA search is attached hereto as **Appendix “7”**.
59. The Receiver requested that the Receiver’s Counsel conduct a review of the security granted by Olympic in respect of the indebtedness to RBC. The Receiver’s Counsel provided the Receiver with an opinion that, subject to standard assumptions and qualifications, pursuant to applicable security documentation, RBC has valid security interests or charges, as applicable, against the Property (being the Olympic Vehicle) to be sold at Auction.

The Real Property

60. With respect to the Real Property, TD holds:
- a) a first mortgage (the “**TD Mortgage**”) in the principal amount of \$1,115,000.00 registered as instrument number SC1911788 on July 6, 2022; and
 - b) a Notice of Assignment of Rents-General registered as instrument number SC1911789 on July 6, 2022.
61. As of May 14, 2026, there is a balance owing to TD on the TD Mortgage in the amount of \$756,527.49 and on account of the cross-collateralized indebtedness owed by Olympic in the amount of \$602,579.91.²
62. A title search conducted with respect to the Real Property shows the following registrations on title in order of priority:
- a) Instrument No. RO786397 being a By-Law registered February 21, 1983.
 - b) Instrument No. 51R36138 being a Plan of Reference registered June 17, 2008.

² Payout Statement provided by TD

- c) Instrument No. SC1911788 being a Charge in favour of The Toronto-Dominion Bank in the amount of \$1,115,000 registered July 6, 2022.
 - d) Instrument No. SC1911789 being a Notice of Assignment of Rents-General in favour of The Toronto-Dominion Bank registered July 6, 2022.
 - e) Instrument No. SC2170082 being a Court Order appointing a Receiver registered November 7, 2025.
63. Attached to this First Report as **Appendix “5”** is a copy of the parcel register with respect to the Real Property.
64. TD is the only party with a registered interest pursuant to the *Personal Property Security Act* (Ontario) against 267. A copy of an updated PPSA search is attached as **Appendix “8”**.
65. Based on a review of the parcel register and TD loan documents, TD holds a first ranking security interest on the Real Property and the proceeds related thereto.
66. The Receiver has obtained a tax certificate from the Municipality of New Tecumseth which confirms that as of April 29, 2026, there are outstanding property taxes on the Real Property in the amount of \$4,628.03. If the Transaction is approved and completed, the outstanding property taxes will be paid from the sale proceeds.
67. Pursuant to paragraph 3(l) of the Receivership Order, the Receiver, among other things, has the authority to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser free and clear of any liens or encumbrances affecting such Property. The OVC AVO is a condition of the Sale Agreement and such an order is typical in receivership sales. Therefore, the Receiver is of the view that the granting of the OVC AVO is appropriate in the circumstances.
68. In particular, the following charges on the Real Property will be vested out pursuant to the OVC AVO:

Reg No.	Date	Instrument Type	Parties From	Parties To	Amount Stated on Instrument
SC1911788	2022/07/06	CHARGE	2675287 ONTARIO LTD.	THE TORONTO-DOMINION BANK	\$1,115,000
SC1911789	2022/07/06	NO ASSGN RENT GEN	2675287 ONTARIO LTD.	THE TORONTO-DOMINION BANK	N/A
SC2170082	2025/11/07	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	N/A

69. The Receiver requested that the Receiver's Counsel conduct a review of the security granted by 267 in respect of the indebtedness to TD. The Receiver's Counsel provided the Receiver with an opinion that, subject to standard assumptions and qualifications, pursuant to applicable security documentation, TD has valid security interests or charges, as applicable, against the Property to be sold pursuant to the Transaction.
70. All parties with registered interests in the Real Property and the Olympic Vehicle will be served with the Receiver's Motion Record.

VIII. THE CANADA REVENUE AGENCY

71. The Receiver has received claims from the CRA as follows:
- a) with respect to Olympic, (i) a deemed trust claim for unpaid Harmonized Sales Tax ("HST") in the amount of \$114,538.47, and (ii) a deemed trust claim for unpaid source deductions in the amount of \$46,562.40. The Receiver understands that, based on the nature, timing and perfection of RBC's PMSI in the Olympic Vehicle, RBC's PMSI ranks in priority to CRA's deemed trust claims as against the Olympic Vehicle and the proceeds thereof. This priority position is limited to RBC's PMSI in the Olympic

Vehicle and is separate from RBC's broader GSA claim in respect of Olympic's remaining indebtedness; and

- b) with respect to 267, a deemed trust claim for unpaid HST in the amount of \$1,707.23. This claim relates to a period after the registration of the TD Mortgage and, accordingly, ranks subordinate to TD's security over the Real Property.

IX. REQUEST FOR A SEALING ORDER

- 72. The Receiver is seeking a sealing order in respect of the Confidential Appendices to this First Report as they each contain commercially sensitive information. Public disclosure of the commercially sensitive information contained in the Confidential Appendices could adversely impact the Receiver's ability to maximize value in the event that the Transaction does not close. Accordingly, the Receiver requests that the Court grant a sealing order in respect of Confidential Appendices pending the closing of the Transaction.
- 73. The requested sealing of the Confidential Appendices is for a limited period, until the earlier of the completion of the Transaction or further Order of this Court.

X. PROFESSIONAL FEES AND DISBURSEMENTS

- 74. Pursuant to the Receivership Order, the Receiver and its counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and shall pass their accounts from time to time before the Court.
- 75. The requested relief includes approving this First Report as well as the activities and conduct of the Receiver as set out therein.
- 76. Attached to this First Report as **Appendix "9"** is the Fee Affidavit of Philip Gennis sworn June 2, 2026, (the "**Receiver's Fee Affidavit**") which incorporates by reference a copy of the Receiver's time dockets pertaining to the receivership of the Debtors.

77. In connection with the receivership of Olympic for the period up to and including April 30, 2026 fees of \$31,935.30 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached as Exhibit “1” to the Receiver’s Fee Affidavit. This represents 82.40 hours at an effective rate of \$328.83 per hour.
78. In connection with the receivership of 267 for the period up to and including April 30, 2026, fees of \$13,680.35 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached as Exhibit “2” to the Receiver’s Fee Affidavit. This represents 21.75 hours at an effective rate of \$556.62 per hour.
79. Attached to this First Report as **Appendix “10”** is the Fee Affidavit of Kyle Plunkett sworn June 4, 2026, (the “**Receiver’s Counsel Fee Affidavit**”, and together with the Receiver’s Fee Affidavit, the “**Fee Affidavits**”) which incorporates by reference a copy of the time dockets of the Receiver’s Counsel for the period to and including May 31, 2026 in the amount of \$50,057.11, inclusive of disbursements and HST. The professional fees component represents 80.2 hours at an effective rate of \$544.54 per hour.
80. The Receiver has reviewed the accounts of the Receiver’s Counsel and is of the view that all the work set out in these accounts was carried out and was necessary, that the hourly rates of the lawyers who worked on this matter were reasonable in light of the services required and that the services were carried out by lawyers with the appropriate level of experience.

XI. RECEIVER’S INTERIM STATEMENT OF RECEIPTS & DISBURSEMENTS

81. Attached as **Appendix “11”** to this First Report is a summary of the Receiver's receipts and disbursements from the commencement of the receivership proceeding to April 30, 2026. The Receiver seeks Court approval of the interim statement of receipts and disbursements.

XII. RECEIVER’S BORROWING AND PROPOSED DISTRIBUTION

82. Pursuant to paragraph 22 of the Receivership Order, the Receiver is authorized to borrow such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000.00 at any time, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by the Receivership Order, including interim expenditures. Pursuant to paragraph 24 of the Receivership Order, the Receiver is authorized to issue certificates for any amount borrowed pursuant to the Receivership Order.
83. The Receiver borrowed funds from TD in the amount of \$55,000.00 to fund its disbursements during the receivership proceedings (the “**Receiver’s Borrowing**”). Attached to this First Report as **Appendix “12”** is a copy of the Receiver’s borrowing certificate in respect of the Receiver’s Borrowing (the “**Receiver’s Borrowing Certificate**”).
84. Pursuant to paragraph 22 of the Receivership Order, the whole of the Property is charged by way of a fixed and specific charge as security for repayment of the monies borrowed by the Receiver, together with interest and charges thereon (the “**Receiver’s Borrowings Charge**”). The Receiver’s Borrowings Charge ranks in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (as defined in the Receivership Order), but is subordinate to the Receiver’s Charge (as defined in the Receivership Order) and the charges set out in subsections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
85. The Receiver requested that the Receiver’s Counsel, as independent legal counsel, conduct a review of the security granted by Olympic in respect of RBC indebtedness. The Receiver’s Counsel provided the Receiver with an opinion that, subject to standard assumptions and qualifications, pursuant to applicable security documentation, RBC has a valid PMSI against the Olympic Vehicle and also holds separate general security against Olympic’s personal property pursuant to its GSA. RBC’s PMSI in the Olympic Vehicle is distinct from RBC’s broader GSA claim against Olympic.
86. The Receiver also requested that the Receiver’s Counsel, as independent legal counsel, conduct a review of the security granted by the Debtors in respect of TD

indebtedness, including against the Real Property. The Receiver's Counsel provided the Receiver with an opinion that, subject to standard assumptions and qualifications, pursuant to applicable security documentation, TD has valid security interests and/or charges, as applicable, against the Property to be sold pursuant to the Transaction.

87. As noted above, CRA has certain deemed trust claims as against the personal property of Olympic for unpaid source deductions and HST.
88. On the basis of the foregoing, and after payment of the fees and disbursements of the Receiver and the Receiver's Counsel, the Receiver proposes to make the following distributions from the proceeds of sale of the Real Property (the "**Proposed Distributions**"):
 - a) to TD, in repayment of the Receiver's Borrowings, in the amount of \$55,000.00, plus interest thereon in accordance with the terms of the Receiver's Borrowing Certificate;
 - b) to the Listing Broker, the commission payable under the Listing Agreement (the "**Real Estate Commission**");
 - c) to The Corporation of the Municipality of New Tecumseth, in payment of all outstanding property taxes in respect of the Real Property as at closing of the Transaction; and
 - d) subject to the Reserve (as defined below), to TD, from the proceeds of sale of the Real Property, to the extent of the indebtedness owed by 267 and Olympic to TD. The indebtedness owing by 267 and Olympic to TD is cross-collateralized. The Receiver anticipates that TD will suffer a shortfall and, accordingly, that no funds will be available for distribution to any other stakeholders.
89. The Receiver intends to maintain a reserve of \$100,000 from the proceeds of sale of the Real Property pending completion of the remaining administration of the receivership estate (the "**Reserve**"). The Reserve is intended to provide the Receiver with funds to complete the Transaction, attend to remaining matters, including matters relating to the Auction sale of the Olympic Vehicle, and address the possibility that the sale of the Olympic Vehicle does not close or that the net

proceeds of sale are insufficient to fund the remaining costs of the receivership. The Receiver estimates that the costs to complete the Transaction, if approved, and complete the administration of the estate should not exceed \$100,000 plus disbursements and HST. Any unused portion of the Reserve will be addressed as part of the Receiver's anticipated return to Court for approval of its final fees, any proposed distribution of the Olympic Vehicle sale proceeds, and its discharge.

90. Following the sale of the Olympic Vehicle by the Auctioneer, the Receiver will return to Court to seek approval of the proposed distribution of the net proceeds of sale of the Olympic Vehicle, likely at the hearing for the Receiver's discharge. Any proposed distribution from the net proceeds of sale of the Olympic Vehicle will address, among other things, RBC's PMSI in the Olympic Vehicle, including the amount identified by RBC as owing in respect of Lease No. 201000069587, being approximately \$120,000 as at May 29, 2026, based on numbers provided by RBC that were stated to be indicative only and subject to change, and any further claim asserted by RBC pursuant to its separate GSA in respect of Olympic's remaining indebtedness to RBC.

XIII. REMAINING STEPS IN ADMINISTRATION OF RECEIVERSHIP

91. On the assumption that the relief being sought herein is granted, the Receiver will be attending to the following:
 - a) closing the Transaction;
 - b) payment of the Real Estate Commission;
 - c) preparation and filing of the Receiver's closing certificate provided for in the OVC AVO sought from this Honourable Court;
 - d) taking such steps as may be required in connection with the Auctioneer's completion of the Auction sale of the Olympic Vehicle;
 - e) preparation and filing of HST returns;
 - f) bringing an application before the Court seeking approval of its proposed distribution of the proceeds from the sale of the Olympic Vehicle and to obtain its discharge as Receiver, likely following completion of the Auction

sale of the Olympic Vehicle by the Auctioneer and confirmation of the amount owing specifically in respect of Lease No. 201000069587 and any further claim asserted by RBC pursuant to its separate GSA;

- g) assuming that the discharge is granted by the Court, preparing and filing of the Receiver's discharge certificate provided for in the discharge order granted by the Court; and
- h) preparing and filing of final BIA notices.

XIV. RECOMMENDATION

92. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grant the OVC AVO, the Auction AVO and the Ancillary Relief Order, substantially in the forms sought by the Receiver in this First Report.

All of which is respectfully submitted.

Dated at Toronto, this 16th day of June 2026.

msi Spergel inc. solely in its capacity
as Court-appointed Receiver of
2454934 Ontario Inc. and 2675287
Ontario Ltd. and not in any corporate
or personal capacities

Per:



Mukul Manchanda CPA, CIRP., LIT
Managing Partner

APPENDIX 1

AMENDED ON THE 12th OF
NOVEMBER 2025 PER ORDER
OF JUSTICE WILKINSON

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM

)

THURSDAY, THE 11TH

)

JUSTICE WILKINSON

)

DAY OF SEPTEMBER, 2025



THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287
ONTARIO LTD., and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**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 msi Spergel inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 2454934 Ontario Inc. operating as Olympic Roadside and 2675287 Ontario Ltd. (the "**Debtors**"), acquired for, or used in relation to a business carried on by the Debtor, including the real property municipally known as 5156 Ninth Line, Town of New Tecumseth, Arnprior, Ontario [PIN 58152-0060 (LT)] (the "**Real Property**"), was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the Affidavit of Daniel Chiappetta sworn June 4, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for the Respondents although duly served as appears from the affidavits of service of Kiran Subhash

Shetty sworn June 17, 2025, and on reading the consent of msi Spergel inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of 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 Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof and including the Real Property (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$25,000.00 provided that the aggregate consideration for all such transactions does not exceed \$150,000.00; 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 Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the 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 DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of

the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the 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 Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the 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 Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or

service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **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

19. **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.

20. **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.

21. **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

22. **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 \$200,000.00 (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.

23. **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.

24. **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.

25. **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

26. **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 <<https://www.spergelcorporate.ca/engagements/>>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the 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

28. **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.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

30. **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.

31. **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.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



Wilkinson J.

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 2454934 Ontario Inc. operating as Olympic Roadside and 2675287 Ontario Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 11th day of September, 2025 (the "**Order**") made in an action having Court file number CV-25-00003076-0000 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:

Title:

THE TORONTO-DOMINION BANK

Applicant

-and-

2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE et al.

Respondents

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BRAMPTON

**ORDER
(Appointing Receiver)**

GOWLING WLG (CANADA) LLP

1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)

Email: rachel.moses@gowlingwlg.com

Tel: 416-862-3630

Carol Liu (LSO# 84938G)

Email: carol.liu@gowlingwlg.com

Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

APPENDIX 2

CONTRACT TO AUCTION

DATED this 30th day of April, 2026.

BETWEEN:

RITCHIE BROS. AUCTIONEERS (CANADA) LTD., having its head office at 9500 Glenlyon Parkway, in the city of Burnaby, in the province of British Columbia, V5J 0C6
Web Site: www.rbauktion.com

(the “**Auctioneer**”)

OF THE FIRST PART

AND:

msi Spergel inc. solely in its capacity as Court appointed receiver of all the assets, undertakings and properties of 2454934 Ontario Inc., o/a Olympic Roadside and 2675287 Ontario Ltd. having a place of business at 200 Yorkland Blvd., Suite 1100, in the City of Toronto, in the Province of Ontario.

Attention: Mukul Manchanda
Telephone No. 416-498-4314
E-Mail Address mmanchanda@spergel.ca

And Philip H. Gennis
Telephone No. 416-498-4325
E-Mail Address pgennis@spergel.ca

(in such capacity, the “**Receiver**”)

OF THE SECOND PART

TERMS AND CONDITIONS OF THIS CONTRACT

Agreement

The Receiver is entering into this Contract solely in its capacity as and pursuant to its rights as a Court-appointed receiver of all the assets, undertakings and properties of 2454934 Ontario Inc., o/a Olympic Roadside and 2675287 Ontario Inc., pursuant to the Order of the Ontario Superior Court of Justice (the “**Court**”) made on September 11, 2025 (the “**Appointment Order**”).

For valuable consideration, the above parties enter into this Contract (the "Contract") which sets out their respective rights, obligations and undertakings regarding the sale by unreserved public auction of all those items described on Schedule "A" attached hereto (the "Equipment").

SECTION 1: AUCTIONEER'S OBLIGATIONS AND RESPONSIBILITIES

- 1.01 Sale Date** – The Auctioneer shall, as agent of the Receiver, offer the Equipment for sale at unreserved public auction on a date to be determined in the Township of Amaranth in the Province of Ontario.
- 1.02 Payment** – The Auctioneer shall make payment to the Receiver within twenty-one (21) days after the auction, the amount due and owing to the Receiver from monies collected from the sale of the Equipment after making all deductions permitted under this Contract (collectively, the "**Receiver's Payment**").
- 1.03 Commission** – The Auctioneer shall be entitled, at the time of the auction, to a commission based on the gross sale price of the Equipment or any part thereof, as follows:
- (a) Ten (10%) Percent for any lot in excess of \$3,000.00; and
 - (b) for any lot realizing \$3,000.00 or less, with a minimum fee of \$195.00 per lot.
- 1.04 Other** – The Auctioneer shall:
- (a) allow the Receiver access to records concerning the sale of the Equipment at the auction, excluding the names or contact information of the buyers thereof;
 - (b) supervise the preparation and organization of the auction;
 - (c) provide auctioneers and accountants required for an auction of this type;
 - (d) provide listing catalogs of the lots offered for sale to potential buyers at the auction; and
 - (e) collect and remit Federal and Provincial sales tax arising upon the sale of the Equipment at the auction.

SECTION 2: RECEIVER'S REPRESENTATIONS AND WARRANTIES:

2.01 Title and Condition

The Receiver represents and warrants that:

- (a) based on the granting of the Appointment Order, it has due and lawful authority to sell the Equipment and subject to a Court Order approving a sale by auction, to proceed with the Auction and to provide for the sale of the Equipment to the buyer free and clear of any registered and unregistered liens, security interests, tax or duty obligations or other financial encumbrances or contrary claims whatsoever ("**Encumbrances**"); and
- (b) the Receiver and its signatories are duly authorized to enter into this Contract

Initials MM es

- 2.02 **As Is, Where Is** -- The Auctioneer acknowledges that the Receiver is providing and the Auctioneer is auctioning the Equipment on an “as is, where is” and “without recourse” basis, including, without limitation, whatever defects, conditions, impediments, hazardous materials or deficiencies may exist with respect to the Equipment, whether patent or latent. The Auctioneer further acknowledges and agrees that it has entered into this Contract on the basis that the Receiver has not guaranteed and will not guarantee title to or marketability, use or quality of the Equipment, that the Auctioneer has conducted such inspections of the condition and title to the Equipment as it deems appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, encumbrance, description, fitness for purpose, environmental compliance, merchantability, condition or quality, or in respect of any other matter or thing whatsoever concerning the Equipment, or the right to sell, assign, convey or transfer same, save and except as expressly provided in this Contract. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act*, R.S.O. 1990, c. S.1, do not apply hereto and/or have been waived by the Auctioneer. The description of the Equipment contained in this Contract is for the purpose of identification only and no representation, warranty or condition has or will be given by the Receiver concerning the accuracy of such description.

SECTION 3: RECEIVER’S RESPONSIBILITIES:

- 3.01 **Refurbishing** – The Receiver shall reimburse the Auctioneer for:

- (a) welding, sandblasting, painting, cleaning, and refurbishing (the “**Refurbishing**”) of any part of the Equipment and reimburse the Auctioneer for these costs plus ten percent (10%) provided that all such costs are approved by the Receiver., and
- (b) cost of fuel and batteries as the Auctioneer deems necessary for demonstration and sale of the Equipment.

- 3.02 **Delivery** –

The Receiver shall deliver the Equipment, at the Receiver’s cost, to the auction site together with all documents evidencing the Receiver’s security interest and title in and to the Equipment, and/or necessary to transfer title to the Equipment, properly endorsed.

The Receiver hereby assigns Power of Attorney to the Auctioneer for the limited purpose of executing on the Receiver’s behalf all documents required to transfer title to, and permit registration or ownership of, any part of the Equipment by the purchaser thereof.

- 3.03 **Searching and Title Documents** – The Receiver:

- (a) authorizes the Auctioneer to conduct whatever title searches are deemed necessary by the Auctioneer, however in no case shall the Auctioneer have a duty to conduct such searches, nor be responsible for the result thereof; and
- (b) shall pay a lien search fee of \$70 per unit of Equipment; and

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- (c) shall pay a document administration fee of \$115 per unit for each item of Equipment requiring title or registration documents.

3.04 Risk of Loss, Insurance

- (a) The Receiver shall be responsible for loss or damage to the Equipment, other than loss or damage arising as a result of the negligence of the Auctioneer, its agents or employees, until the earliest of:
- i. the removal of the Equipment from the auction site by the purchaser; or
 - ii. receipt by the Receiver of all proceeds from the sale of the Equipment; and
- (b) insure the Equipment, with Auctioneer as additional insured, to their fair market value against all perils so that in the event of damage to, or destruction of, the Equipment or any part thereof, all insurance proceeds shall be credited to the gross proceeds of the auction and payment made to Auctioneer forthwith for all deductions permitted by this Contract; and
- (c) upon request, provide the Auctioneer with a copy of the insurance certificate, or other documentation evidencing Auctioneer as an additional insured, to the satisfaction of Auctioneer.

3.05 Indemnity – The Receiver shall defend, indemnify and save the Auctioneer, its parents, subsidiaries and affiliates, and each of their officers, directors, shareholders, employees, and agents, harmless against all claims, demands, suits, actions, causes of action, damages, costs or charges arising from:

- (a) any breach of the representations, warranties or covenants set out herein;
- (b) encumbrances against or defects in title to, or taxes or duties payable in respect of, the Equipment or any part thereof;
- (c) hazardous materials associated with the Equipment or contamination resulting from any leakage, spills, or malfunction of the Equipment;
- (d) deficiencies in the provision of documents required for the purpose of titling or registering any part of the Equipment by any purchaser thereof;
- (e) any deficiency in the compliance with applicable environmental and/or safety laws, rules or regulations; and
- (f) any negligence, unlawful act, or willful misconduct of the Receiver in connection with this Contract.

3.06 No Buybacks, Unreserved Auction Sale – The Receiver shall not bid, directly or indirectly, nor allow any other person to bid on the Receiver's behalf or for the Receiver's benefit, by agency or otherwise, on the Equipment or any part thereof at the auction.

The Receiver acknowledges the auction is unreserved and the Auctioneer shall have no obligation or duty to withdraw the Equipment or any part thereof from the auction sale or to cancel the auction. The Equipment shall be sold to the highest bidder on the date of the auction.

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- 3.07 No Guarantee** – The Receiver acknowledges that there is no guarantee whatsoever as to the gross proceeds to be realized from the sale of the Equipment at auction.
- 3.08 Specific Performance** – The Receiver shall not withdraw, except as the result of a court order, the Equipment or any part thereof from the auction sale. If the Receiver is in breach of this provision within forty (40) days prior to the auction, then in addition to any other remedies set out in this Contract, the parties hereto agree:
- (a) the damages to the Auctioneer's business reputation and customer relations are not readily ascertainable;
 - (b) available remedies at law are not adequate in the event of breach; and
 - (c) the Auctioneer may not be made whole solely by monetary recompense;
- therefore, the Auctioneer may elect, at its sole option, to apply for an order for specific performance of this Contract and the Receiver hereby waives all rights to object to such application.

SECTION 4: MUTUAL AGREEMENTS

- 4.01 Timeliness** – Time is of the essence of this Contract.
- 4.02 Waiver** – A waiver by either party of any breach of any of the provisions herein shall be limited to such particular instance and shall not operate as a waiver of, or be deemed to waive, any other or future breaches of the same or any other provisions hereof.
- 4.03 Legal Costs** – Should either party be required to participate in any action or proceeding in respect of this Contract, the prevailing party shall be entitled to recover all costs, including attorney's fees, incurred as a result thereof.
- 4.04 Prohibition of Pre-Sale** – Neither the Auctioneer nor the Receiver shall sell or offer for sale any part of the Equipment prior to the auction without the written permission of the other.
- 4.05 Default by Receiver:**
- If:
- (a) the Receiver willfully withdraws or is unable to timely deliver the Equipment or any part thereof other than for reasons beyond its control, or any documents required hereunder, or if the auction sale does not occur as a result of the actions or inaction of the Receiver; or
 - (b) the Receiver, directly or indirectly, bids or permits another to bid on the Receiver's behalf or for the Receiver's benefit, by agency or otherwise, on the Equipment or any part thereof at the auction;
 - (c) the Receiver's representations and warranties set out in Section 2 hereof are not true, complete and correct in all respects; or
 - (d) the Receiver fails to prepare either the Equipment or the Site in a timely manner;

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then:

- (e) commissions shall be payable to the Auctioneer upon demand, based upon the fair market value of any withdrawn or undelivered parts of the Equipment as if they had been sold;
- (f) any advances made by the Auctioneer to the Receiver together with accrued interest shall become due and repayable immediately; and
- (g) the Receiver will upon demand, reimburse the Auctioneer for all out-of-pocket expenses incurred in preparation for the auction.

In the event the Receiver is in violation of subparagraph 4.05 (b), in addition to any other rights or remedies the Auctioneer may have under this Contract, the Auctioneer shall, at its sole discretion, have the right to sell or re-sell the Equipment by public or private sale and Receiver shall pay to the Auctioneer as liquidated damages in addition to all other amounts due hereunder, an amount equal to twenty-five percent (25%) of the proceeds realized from such sale or resale.

4.06 Auctioneer's Right to Withdraw From Contract / Rescind Sale – Notwithstanding any other provisions of this Contract, the Auctioneer shall have the right, at its discretion, to (i) withdraw from this Contract and its obligations hereunder shall be unenforceable by the Receiver, or (ii) rescind the sale of the Equipment to a purchaser in whole or in part, if:

- (a) there are any registered or unregistered liens, security interests, mortgages, tax or duty obligations or other encumbrances or contrary claims against the Equipment senior to those of the Receiver and not vested out pursuant to a Court Order;
- (b) there is insufficient equity in the Equipment or any part thereof to pay the Auctioneer's commission and advances after title is cleared; or
- (c) the Receiver is in breach of any of its representations or warranties hereunder.

If, pursuant to this section, the Equipment or any part thereof is not sold at the auction, such equipment shall be deemed to have been withdrawn by Receiver and the provisions of subparagraph 4.05(d), (e) and (f) shall apply.

4.07 Repayment of Deficiency – Notwithstanding any other provision of this Contract, if the Equipment or any part thereof is sold by the Auctioneer, any deficiency resulting from the lack of the Receiver's equity therein shall be paid to the Auctioneer upon demand.

4.08 Use of Equipment – The Receiver authorizes the Auctioneer to operate the Equipment for purpose of setting up and demonstrating it at the auction.

4.09 Lots – The Auctioneer shall divide the Equipment into such lots as it may in its absolute discretion deem desirable for sale at the auction. The Auctioneer shall not be liable for any loss or damages claimed in respect of the manner in which the Equipment is divided into lots nor in respect of any failure to divide the Equipment into lots.

4.10 Transaction Fee – The Receiver acknowledges that the Auctioneer may charge purchasers a transaction fee based on the selling price of each lot.

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- 4.11 Collection of Proceeds** – The Auctioneer shall collect the full proceeds from the sale of the Equipment and the Receiver:
- (a) assigns to the Auctioneer all amounts payable to the Auctioneer hereunder, including commission, and any advances, together with interest thereon which shall be repayable at the time of the sale;
 - (b) directs remaining funds realized from the sale of the Equipment to be paid to any perfected security holders having an interest senior to that of the Receiver, if any; and
 - (c) directs all remaining funds to be paid to the Receiver.
- 4.12 Auctioneer's Right of Set-Off** – The Auctioneer may, in its discretion, apply any proceeds from the sale of the Equipment towards any outstanding amounts otherwise due and owing to the Auctioneer in connection with any purchases, deficiencies or services rendered by the Auctioneer.
- 4.13 Uncollected Proceeds** – The Auctioneer may, as it deems necessary, re-auction any part of the Equipment not sold or paid for at the auction and the Receiver acknowledges that no monies shall be payable by the Auctioneer for any part of the Equipment until it has been paid for in full by the purchaser thereof.
- 4.14 Creation of Lien** – In addition to any other rights or remedies available to Auctioneer, this Contract creates a lien and charge upon the Assets and may be registered under any applicable personal property security legislation as may be in effect from time to time and entitles Auctioneer to seize and retain possession of the Assets as security for, and/or to sell the Assets to recover, all sums owing hereunder.
- 4.15 Entire Agreement** – This Contract:
- (a) constitutes the entire agreement between the parties and supersedes and takes the place of all prior contracts, understandings, representations or warranties;
 - (b) may not be amended except in writing. There are no understandings, agreements, promises, terms, conditions, or warranties expressed or implied, whether orally or by law, statute or trade usage, other than as specifically stated herein; and
 - (c) shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- 4.16 Internet Bidding and Timed Auction Lot System** – The Auctioneer may in its sole discretion offer certain lots for sale, in conjunction with its public unreserved auction, to registered bidders using its proprietary online bidding service or using its silent “timed auction lot” system. The Auctioneer shall use its best effort to ensure that such technologies and systems are available at all auctions for which they have been advertised, however at any given sale
- (a) only those lots which the Auctioneer deems appropriate shall be offered using such technologies and systems, and

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- (b) certain circumstances concerning the Internet and the technology in use are beyond the Auctioneer's control, and such systems may not be available at any given time or auction.

The Receiver agrees that the Auctioneer shall be held harmless from any and all claims, demands, suits, actions, causes of action, damages, costs or charges arising from the Auctioneer's decision whether or not to use such technologies or systems or its failure to offer such systems at any time.

- 4.17 Force Majeure** – Neither party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this Contract for failure or delay in fulfilling or performing any term of this Contract when such failure or delay is caused by or results from causes beyond the reasonable control of the affected party, including but not limited to fires, strikes, floods, adverse weather that has the potential to injure persons or damage property, acts of war, terrorism, riot, or public disorder, acts of God, lawful acts of public authorities or electronic failures and internet service provider disruptions.
- 4.18 Jurisdiction** – This Contract is subject to and governed by the laws of the Province of Ontario. Any legal action brought by the Receiver arising from or relating to this Contract shall be litigated exclusively in a court of competent jurisdiction in Brampton, Ontario, and the parties irrevocably attorn to the exclusive jurisdiction of such courts for the resolution of such disputes. Any legal action brought by the Auctioneer arising from or relating to this Contract shall be litigated exclusively in a court of competent jurisdiction in Brampton, Ontario, , and the parties irrevocably attorn to the exclusive jurisdiction of such courts for the resolution of such disputes.
- 4.19 Notice** – Any notice given hereunder shall be delivered by prepaid registered mail to the parties hereto at the address set out on page 1, with any notice to the Auctioneer sent to the attention of Legal Affairs at legal@ritchiebros.com.
- 4.20 Capacity and Independent Legal Advice** – It is acknowledged by the Auctioneer that the Receiver is entering into this Contract solely in its capacity as the Court-appointed Receiver of the assets, undertakings and properties of Ballo Carriers Inc. et al, and that the Receiver shall have absolutely no personal or corporate liability under or as a result of this Contract in any respect, Each of the parties further acknowledges and declares that (i) it has had an adequate opportunity to read and consider this Contract and to obtain such advice in regard to it as it considers advisable, including, without limitation, independent legal advice; (ii) it fully understands the nature and effect of this Contract; and (iii) this Contract has been duly executed voluntarily.
- 4.21 Headings** – All headings in this Contract are for reference purposes only and this Contract shall be interpreted without reference to such headings.
- 4.22 Severability** - If any provision of this Contract is held by a court of competent jurisdiction to be contrary to law, then the remaining provisions of this Contract will remain in full force and effect.
- 4.23 Execution by Facsimile, Electronic Transmission and Counterpart** – This Contract may be executed by fax, PDF, or other electronic transmission and in counterpart, each of which when taken together shall be deemed to constitute an original and form part of the

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same document, and, upon acceptance by the Auctioneer, be effective and binding on both parties.

4.24 Privacy – Information provided in this Contract will be retained by the Auctioneer in accordance with its formal Privacy Statement, provided on the Auctioneer's website at www.rbauction.com.

4.25 Further Assurances - The parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this Contract.

IN WITNESS WHEREOF this Contract has been executed by the parties hereto as of the date first above written.

**MSI SPERGEL INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF
2454934 ONTARIO INC. O/A OLYMPIC ROADSIDE
(COMPANY – Name of Receiver)**

Per:



(Signature)

Mukul Manchanda, Managing Partner
(Print Name of person signing)

Cust. #:

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

Per:



(Signature)

Eva Smoluch
National Director - Restructuring & Insolvency

(Print Name)

SCHEDULE A

1. 2023 Freightliner VIN 3ALACXFD8PDNX3944

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Attached to and forming part of
CONTRACT TO AUCTION

LIENHOLDER INFORMATION

OWNER NAME: _____
SALE SITE: _____ SALE DATE: _____

Sch A #	Lienholder	Contact Person	Phone # & Fax #	Amount
1				

To Whom It May Concern:

The undersigned party hereby authorizes RITCHIE BROS. AUCTIONEERS (CANADA) LTD. (the "Auctioneer") to conduct searches and contact creditors as required for the disclosure of liens, charges and encumbrances and to determine amounts claimed against the equipment (the "Equipment") described on the attached Schedule "A". The undersigned further consents to the release to the Auctioneer of any and all information pertaining to any such lien, charge or other encumbrance or security interest claimed in any assets of the undersigned.

Dated this _____ day of _____, 2026.

msi Spergel inc. _____
Name of Receiver

Signature

Name of Signatory (if different from Receiver)

Position

OWNER CODE: _____

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APPENDIX 3

Listing Agreement - Commercial

Seller Designated Representation Agreement

Authority to Offer for Sale

~~This is a Multiple Listing Service Agreement~~
Exclusive Listing Agreement**BETWEEN:****BROKERAGE:** Avison Young Commercial Real Estate Services, LP(the "Listing Brokerage") Tel. No. **416-955-0000****SELLER:** msi Spergel Inc., solely in its capacity as Court-appointed Receiver and manager, without security, of all the assets, undertakings and properties of 2454934 Ontario Inc. (c.o.b.: Olympic Roadside) and 2675287 Ontario Ltd. (the "Seller")**DESIGNATED REPRESENTATIVE(S):**(Name of Salesperson/Broker/Broker of Record)
Kelly Avison Graeme White

The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as **5156 Ninth Line, Town of New Tecumseth (aka Beeton), Ontario** [P.I.N. # **58152-00600 (LT)**] (the "Property")the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,commencing at on the **6th** day of **February**, 20**26** (a.m./p.m.)and expiring at 11:59 p.m. on the **5th** day of **August**, 20**26** (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), the Listing Brokerage must obtain the Seller's initials. }

(Seller's Initials)

to offer the Property for sale at a price of:

Dollars (CDN\$) **1,100,000.00****One Million One Hundred Thousand**

Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.

(Seller's Initials)

Schedule A, attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Trust in Real Estate Services Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property:(i) the Seller agrees to pay the Listing Brokerage a commission of **4.25** % of the sale price of the Property or("total commission") for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller, payable upon the conveyance of legal title to the Property and the waiver of all escrow conditions under the Agreement of Purchase and Sale as further set out in **Schedule "A"**(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of **2.0** % of the sale price of the Property or

Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone

on the Seller's behalf within **120** days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period, and a list of prospects is provided to the Seller.**INITIALS OF LISTING BROKERAGE:**

JA

INITIALS OF SELLER(S):

MM



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Listing Agreement - Commercial
Seller Designated Representation Agreement
Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



BETWEEN:

BROKERAGE: **Avison Young Commercial Real Estate Services, LP**

..... (the "Listing Brokerage") Tel. No. **416-955-0000**

SELLER: **msi Spergel Inc., solely in its capacity as Court-appointed Receiver and manager, without security, of all the assets,** (the "Seller")
undertakings and properties of 2454934 Ontario Inc. (c.o.b.: Olympic Roadside) and 2675287 Ontario Ltd.

DESIGNATED REPRESENTATIVE(S):

(Name of Salesperson/Broker/Broker of Record)
Kelly Avison **Graeme White**

The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as **5156 Ninth Line, Town of New Tecumseth (aka Beeton), Ontario**
[P.I.N. # **58152-00600 (LT)**] (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at on the **17th** day of **February**, 20**26**,
(a.m./p.m.)

and expiring at 11:59 p.m. on the **5th** day of **August**, 20**26** (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), the Listing Brokerage must obtain the Seller's initials. }

(Seller's Initials)

to offer the Property for sale at a price of: Dollars (CDN\$) **1,100,000.00**

One Million One Hundred Thousand

Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.

(Seller's Initials)

Schedule A, attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Trust in Real Estate Services Act (2002). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property:

(i) the Seller agrees to pay the Listing Brokerage a commission of **4.25** % of the sale price of the Property or

("total commission") for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller, **payable upon the conveyance of legal title to the Property and the waiver of all escrow conditions under the Agreement of Purchase and Sale as further set out in Schedule "A"**

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of **2.0** % of the sale price of the Property or

Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone

on the Seller's behalf within **120** days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period, and a list of prospects is provided to the Seller.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller is not completed. The Seller's liability is not completed if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date of completion of the purchase of the Property.~~
~~Any deposit in respect of any agreement where the transaction has been completed shall first be applied to the commission payable. Should the commission payable be less than the deposit, the Seller shall be entitled to the balance of the deposit. Should the commission payable be more than the deposit, the Seller shall be liable to pay to the Listing Brokerage an amount equal to the difference between the commission payable and the deposit.~~
~~Any deficiency in commission shall be paid by the Seller.~~

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller. All amounts set out as commission are to be paid plus applicable taxes on such commission.

- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. ~~The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the buyer (multiple representation) or where the buyer or the seller is a self-represented party.~~ Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction. The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

The Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the buyer (multiple representation) or where the buyer or the seller is a self-represented party.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION: The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Brokerage duty of disclosure to both the seller and the buyer client is as more particularly set out in the agreement with the respective seller or buyer.

- 4. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.
- 5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage by the Seller before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period described above, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable ~~within five (5) days following the Listing Brokerage's written demand therefor~~ upon closing and the waiver of all escrow conditions under the Agreement of Purchase and Sale as per Schedule "A".
- 6. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. ~~The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property, from closing until the Listing Period.~~ The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or willful act.
- 7. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 8. INDEMNIFICATION AND INSURANCE:** ~~The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or willful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, from closing until the Listing Period.~~ The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 9. ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
- 10. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided. ~~The parties acknowledge this clause is not applicable under Court-appointed Receivership, however MLS rules prevent this clause from being deleted.~~
- 11. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:

JA

INITIALS OF SELLER(S):

mm



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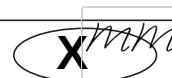
12. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. ~~The Seller hereby authorizes and agrees to allow the Brokerage and/or any of its employees, contractors, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by or arising out of, resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid.~~ The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.



Does



Does Not

13. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

14. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Authority from the Seller to the Listing Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

15. ELECTRONIC COMMUNICATION: This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

16. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE SHALL REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

.....
(Authorized to bind the Listing Brokerage)

February 6, 2026

(Date)

Joe Almeida - Broker of Record

(Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

msi Spengel Inc., solely in its capacity as Court-appointed Receiver and manager, without security, of all the assets, undertakings and properties of 2454934 Ontario Inc. (c.o.b.: Olympic Roadside) and 2675287 Ontario Ltd.

(Name of Seller)

Mukul Manchanda

.....
(Signature of Seller/Authorized Signing Officer)



February 6, 2026

(Date)

(Tel. No.)

(Signature of Seller/Authorized Signing Officer)



(Date)

(Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse)



(Date)

(Tel. No.)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Kelly Avison

Graeme White

(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by TRESA.

Kelly Avison

Graeme White

.....
(Signature of Salesperson/Broker/Broker of Record)

.....
(Signature of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement

on the 6th day of February, 2026

Mukul Manchanda

(Signature of Seller)

February 6, 2026

(Date)

(Signature of Seller)

(Date)

SCHEDULE "A"

TO A LISTING AGREEMENT BETWEEN Avison Young Commercial Real Estate Services, LP ("**Listing Brokerage**") AND **msi Spergel Inc.** solely in its capacity as Court-appointed receiver and manager, without security, of all the assets, undertakings and properties of **2454934 Ontario Inc.(operating/c.o.b. as Olympic Roadside) and 2675287 Ontario Ltd.** (the "**Debtors**" or "**Owners**"), and without personal or corporate liability (the "**Receiver**" or "**Seller**"); for the real property located at 5156 North Line, Township of New Tecumseth (a.k.a. Beeton), Ontario [PIN# 58152-0060 (LT)] (the "**Property**").

1. Commission/Fees:

a. Notwithstanding sub-clause 2 of the pre-printed Listing Agreement, in the event that:

- i. the registered first place charge to The Toronto Dominion Bank ("**TD**") is transferred or sold to another party, and the Receiver's appointment is terminated; or
- ii. in the event the existing Owners or Debtors successfully refinances the Property, and/or redeems the TD first place charge, on or before the completion date for any potential sale or transfer;

(collectively a "**Triggering Event**")

and in either Triggering Event scenario, if the Receiver's appointment is terminated, then the following sliding fee structure timeline shall apply, and shall commence on (or be anchored to) the Listing Commencement Date:

FLAT FEE

TIMELINE FOR TRIGGERING EVENT TO OCCUR

- a) \$5,000 - within the first 15 days of Listing Commencement Date;
- b) \$10,000 - within 16-45 days of Listing Commencement Date;
- c) \$25,000 - after 45 days of Listing Commencement Date;
- d) Full Fee(*) - on and/or after acceptance of an unconditional offer to purchase by the Seller/Receiver, and only subject to Court approval and obtaining an Approval and Vesting Order.

(* Full Fee is the commission noted in sub-clause 2 of the pre-printed Listing Agreement applied to the purchase price of the accepted offer).

<u>Seller's Initials</u>	<u>Listing Brokerage's Initials</u>
<i>mm</i>	<i>JA</i>
boxSIGN 170KJ156-4287WVLY	boxSIGN 4P929571-4287WVLY

2. Subject to the provision in Paragraph 1 above, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed that includes, but is not limited to, the conveyance of the Property to a purchaser and the waiver of all escrow conditions. The Listing Brokerage acknowledges that the sale is taking place pursuant to the Court Order of The Honourable Justice Wilkinson dated September 11th, 2025, and that further court approval of the sale (“**Court Approval**”) is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The Listing Brokerage also acknowledges that the purchaser of the Property may include in the agreement of purchase and sale certain conditions which the Seller is required to fulfil prior to closing (collectively, the “**Conditions**”) including, without limitation, the delivery of vacant possession. The fulfilment of such Conditions by the Seller cannot be guaranteed. The parties agree that (with the exception of a Triggering Event noted in clause 1 of this Schedule) no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
3. It is further understood and agreed that the Listing Brokerage shall offer the Property for sale on an “as is, where is” basis and that the Listing Brokerage shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
4. Notwithstanding any other provision of this Agreement, the Seller makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Seller provide the Listing Brokerage with any indemnification regarding any such matters.
5. The Listing Brokerage assumes no responsibility and the Seller will not hold the Listing Brokerage, representatives of the Listing Brokerage nor any cooperating brokerage liable for, any claim, loss, cost, damage, or injury in connection with or attributable to the Property or its condition, except to the extent caused by the gross negligence or wilful misconduct of the Listing Brokerage or its representatives. The Seller shall acquire and maintain during the term of this Agreement, insurance coverage on such terms and in such amounts as the Seller deems appropriate in respect of the Property, including personal liability insurance against any claims resulting from bodily injury or property damage occurring on or at the Property.

Seller's Initials		Listing Brokerage's Initials	
mm		JA	
box SIGN 176KUJ56-4287WVLY		box SIGN 4P929571-4287WVLY	

6. Any prospective purchaser shall be requested to use the Seller's Form of Offer, or Schedule, which will be provided by the Listing Brokerage to such prospective purchaser.
7. For clarity, the Listing Agreement shall be Exclusive to start (i.e., not posted onto the MLS system) but will be posted to the MLS system within ten days of after commencement of this Listing Agreement and upon approval/confirmation by the Seller of the MLS data form (to be provided).
8. For clarity, in regards to the last paragraph of clause "2. Commission:" of the pre-printed OREA/TRREB Listing Agreement, in the event there is a default and/or breach on the part of the selected buyer, namely:
 - a. an unconditional Agreement of Purchase and Sale has been accepted by the Seller AND Court Approval ("AVO") has been granted; and
 - b. the buyer fails to close the transaction for any reason, and any deposit(s) provided to the Seller have been irrevocably awarded to the Seller, then the Listing Brokerage shall be entitled to its Commission/fee and will share in the awarded deposit(s) as noted in clause 2 of the Listing Agreement. However, in the event the Listing Brokerage is successful in bringing a new buyer to purchase and close a transaction for the Property within sixty (60) days following receipt of payment of the awarded deposit(s) (a "**New Deal**"), then the Listing Brokerage and the Seller shall mutually agree to negotiate in good faith to reduce the Listing Brokerage's portion of the Commission rate to the Seller by up to twenty-five percent (25%).
9. In the event of any conflict between the provisions of this Schedule "A" and the provisions of the pre-printed portions of the Listing Agreement, the provisions of this Schedule "A" shall override and shall govern and prevail for all purposes.

Seller's Initials		Listing Brokerage's Initials	
<i>MM</i>		<i>JA</i>	
box SIGN	170KJ056-4287WV0Y	box SIGN	4P921571-4287WV0Y

APPENDIX 4

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT dated as of the ¹¹ day of MARCH, 2026.

BETWEEN:

MSI SPERGEL INC., solely in its capacity as Court-appointed receiver of, *inter alia*, the property owned by 2675287 Ontario Ltd., known municipally as 5156 Ninth Line, Beeton, Ontario and not in its personal or corporate capacity and without personal or corporate liability.

(the “Vendor” or “Receiver”)

OF THE FIRST PART

- and -



OVC ARMOUR COATING INC.

(the “Purchaser”)

OF THE SECOND PART

IN CONSIDERATION of the mutual agreements contained in this Agreement, the sufficiency of which is acknowledged by each of the Vendor and the Purchaser, the Vendor and the Purchaser agree as follows:

1. **DEFINITIONS**

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

- (a) “**Act**” means, for purposes of Section 16 hereof only, the *Excise Tax Act* (Canada);
- (b) “**Agent**” shall have the meaning ascribed thereto in Section 14 (g) hereof;
- (c) “**Agreement**” means this agreement of purchase and sale executed by the Purchaser and accepted by the Vendor, together with the attached schedules;
- (d) “**Applicable Laws**” means, with respect to the Purchased Assets and any Person, transaction, property, or event, all laws, by-laws, rules, regulations, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments, decrees, decisions or other requirements having the

force of law relating to or applicable to such Purchased Assets, Person, property, transaction or event;

- (e) **"Approval and Vesting Order"** shall have the meaning ascribed thereto in Section 13(a) hereof and shall be substantially in the form attached as Schedule "D";
- (f) **"Building(s)"** means the buildings, improvements, installations and fixtures of every nature and kind situate in, on and/or over the Lands;
- (g) **"Business Day"** means any day on which banks are open for business in the City of Toronto, other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario or a day on which the Registry Office is closed for business;
- (h) **"Claims"** means security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, writs of seizure and sale, levies, charges, or other financial or monetary claims, including without limitation, any demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable professional and legal fees on a substantial indemnity basis and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing, whether or not they have attached or been perfected, registered or filed and whether secured or unsecured, matured or unmatured, disputed or undisputed, liquidated or unliquidated, or otherwise;
- (i) **"Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (j) **"Court"** means the Ontario Superior Court of Justice;
- (k) **"Court Order"** means the order of the Honourable Madam Justice Wilkinson dated the 11th day of September, 2025, whereby the Vendor was appointed receiver of, *inter alia*, the Lands and was given authority to sell, convey, transfer, lease or assign the Lands or any part or parts thereof, a copy of which order is attached as Schedule "A";
- (l) **"Data"** shall have the meaning ascribed to it in Section 5 (a) hereof;
- (m) **"Date of Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (n) **"Debtor"** shall mean 2675287 Ontario Ltd.;
- (o) **"Deposit"** shall have the meaning ascribed to it in Section 3(a) hereof;
- (p) **"DRA"** shall have the meaning ascribed to it in Section 7(a)(i) hereof;
- (q) **"Encumbrance"** means in respect of the Purchased Assets any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant,

rights of way, easements, encroachments, execution, reserves, or similar interests or instruments, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation and any instrument charging or creating a security interest in, or against title to, the Purchased Assets, whether created by agreement, statute or otherwise at law, attaching to the Lands;

- (r) **“Environmental Law”** means any and all applicable international, federal, provincial, state, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgements, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;
- (s) **“Excluded Assets”** All undertakings, property and assets of the Debtor other than the Purchased Assets shall be excluded from the purchase and sale of assets provided for in this Agreement, including but not limited to:
 - (i) any amounts (including the Purchase Price) paid or payable pursuant to this Agreement;
 - (ii) all rights, claims or causes of action by or in the right of the Debtor against any current or former director or officer of the Debtor;
 - (iii) the Debtor’s cash or cash equivalents;
 - (iv) the Debtor’s accounts receivable;
 - (v) original tax records and books and records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance and existence of the Debtor or the Purchased Assets;
 - (vi) the benefit of any prepaid expenses or deposits with any Person (including, without limitation, the benefit of any prepaid rent), public utility or Government Authority; and
 - (vii) the benefit of any refundable Taxes payable or paid by the Debtor or paid by the Receiver in respect of the Purchased Assets and applicable to the period prior to the Closing Date net of any amounts withheld by any taxing authority, and any claim or right of the Debtor or the Receiver to any refund, rebate, or credit of Taxes for the period prior to the Closing Date.

Nothing herein will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Purchaser.

- (t) **“Government Authority”** means any Person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or

municipal government or any quasi-governmental or private body exercising any regulatory authority having or claiming to have jurisdiction over part or all of the Purchased Assets, the transaction contemplated in this Agreement and/or one or both of the Parties hereto and shall include a board or association of insurance underwriters;

- (u) **"Hazardous Materials"** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in any Environmental Laws, any federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;
- (v) **"HST"** shall have the meaning ascribed thereto in Section 16(a) hereof;
- (w) **"ICA"** shall have the meaning ascribed thereto in Section 10(b) hereof;
- (x) **"Inaccuracies"** shall have the meaning ascribed thereto in Section 5 (b) hereof;
- (y) **"Lands"** means the lands and premises legally described on Schedule "B" hereto, of which the Vendor intends to sell to the Purchaser together with all easements, rights-of-way, privileges and appurtenances attaching thereto and enuring to the benefit thereof, together with all buildings, improvements and structures thereon, and the fixtures affixed thereto;
- (z) **"Leases"** means all leases, licenses, occupancy agreements and other instruments and agreements by which any person occupies, or has the right to occupy any portion of the Lands, including, without limitation (and as each of the following may have been extended, assigned and amended from time to time): (i) an oral lease in favor of Sandra Leslie, as tenant, in respect of a portion of the Lands; and (ii) a lease dated March 10, 2022, between Michael Cerra / OVC Armour Coating Inc. and Christian Frank Venditti, as tenant, and Gurdev Tamber, as landlord, in respect of a portion of the Lands, and "Lease" means any one of them;
- (aa) **"Material Damage"** shall have the meaning ascribed thereto in Section 8 hereof;
- (bb) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement, and **"Party"** means any one of the foregoing;
- (cc) **"Permitted Encumbrances"** means the encumbrances listed in Schedule "C"

hereof;

- (dd) **"Person"** means an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity;
- (ee) **"Purchase Price"** shall have the meaning ascribed thereto in Section 3 hereof;
- (ff) **"Purchased Assets"** means the Lands and excludes any personal property not owned by the Debtor located or situate on or about the Lands. For greater clarity, Purchased Assets shall not include Excluded Assets;
OVC ARMOUR COATING INC.
- (gg) **"Purchaser"** means ► _____;
JUSTIN BUSSOLI
- (hh) **"Purchaser's Solicitor"** means _____ (Telephone No. 416-731-4130) _____, email address justin@avenue11p.com ;
- (ii) **"Registry Office"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (jj) **"Rights"** means the right, title and interest, if any, of the Debtor, in all benefits, advantages, licences, guarantees, warranties, indemnities, income, rents and options relating to the Lands and the Buildings, to the extent that they are assignable;
- (kk) **"TERS"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (ll) **"Vendor"** means msi Spergel Inc., solely in its capacity as Court-appointed receiver of 2675287 Ontario Ltd., and not in its personal or corporate capacity and without personal or corporate liability;
- (mm) **"Vendor's Deliveries"** shall have the meaning ascribed thereto in Section 5 hereof;
- (nn) **"Vendor's Solicitors"** means the firm of Aird & Berlis LLP, 1800-181 Bay Street, Toronto, Ontario, M5J 2T9; Attention: Kyle Plunkett, Telephone: (416) 865-3406, Email: kplunkett@airdberlis.com;
- (oo) **"Work Order"** means (i) a work order, deficiency notice, order to comply, inspector's order, notice of violation or non-compliance with any Applicable Law or similar directive or an outstanding permit in each case issued in written or electronic form by a Government Authority having jurisdiction with respect to the Lands; or (ii) any default or non-compliance under any subdivision, site plan, development or other similar regional or municipal agreement affecting the Purchased Assets.

2. **NATURE OF TRANSACTION**

The Purchaser shall purchase, and the Vendor shall sell the Purchased Assets, upon and subject to the terms of this Agreement. The Purchaser acknowledges that it is not purchasing any other property or assets of the Debtor other than the Purchased Assets.

3. PURCHASE PRICE

The aggregate purchase price (the "**Purchase Price**") for the [REDACTED] Assets shall be [REDACTED] the [REDACTED] sum [REDACTED] of [REDACTED] Dollars. The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) **Deposit:** by the Purchaser delivering to the Vendor concurrently upon the execution of this Agreement by the Parties hereto, the sum of [REDACTED] (the "**Deposit**"), being [REDACTED] of the purchase price by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. In the event that this Agreement is terminated for any reason other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction; and
- (b) **Balance Due at Closing:** the balance of the Purchase Price, net of the Deposit and subject to the adjustments expressly set out in this Agreement, by payment at Closing to the Vendor (or as the Vendor may otherwise direct in writing) by way of wire transfer from one of Canada's chartered banks.

If this Agreement is not completed due to the default of the Purchaser, the Deposit shall be forfeited to the Receiver.

The Vendor and the Purchaser acknowledge and agree that they shall each make their own allocations of the Purchase Price between the Purchased Assets for the purposes of the *Income Tax Act* (Canada) acting reasonably and any filings in accordance with the provisions thereof.

4. CLOSING AND POST-CLOSING ADJUSTMENTS

- (a) **Closing Adjustments:** Adjustment shall be made, as of 12:01 a.m. on the Date of Closing, for realty taxes, local improvement rates, water and assessment rates, utilities, that form a lien on title and which are not vested out but by the Approval and Vesting Order, fuel costs, and any other items which are usually adjusted in purchase transactions involving commercial properties provided there shall be no credit by the Vendor for any rents, deposits or prepaid items not actually received by the Vendor. The Date of Closing shall be for the account of the Purchaser, both as to income and expense.

5. TERMS OF PURCHASE

- (a) **"As Is, Where Is"**: The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets and such defects as may be revealed in the Vendor's Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets and its lawful use, as it deems appropriate and shall have satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, Encumbrance, description, fitness for purpose or use, any improvements on the Lands, any services to the Lands or lack thereof, the condition (including any environmental condition) of the Purchased Assets including any building or improvement thereon, the soil, the subsoil, the ground and surface water or any other environmental matters, the use to which the Purchased Assets may be put and its zoning, the discharge of any contaminants from, on, or in relation to the Purchased Assets, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders compliance orders or any other proceedings or actions under any environmental laws in relation to the Purchased Assets, the condition of all chattels, equipment, furniture and fixtures, the status of any Encumbrances related to the Lands and compliance requests, the status and nature of any Permitted Encumbrances, the third party consents that may be required to complete the transaction contemplated by this Agreement (excluding for certainty the issuance by the Court of the AVO), the status and content of the Leases, the existence or non-existence of Hazardous Materials, compliance with any or all Environmental Laws, legality of rents, income, merchantability, physical condition, quality, quantity, value or lawful use or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario or pursuant to any other applicable law do not apply hereto and have been waived by the Purchaser. All material, documentation, information, data and descriptions, including without limitation the Vendor's Deliveries (collectively the "**Data**"), of, and/or in regard to the Purchased Assets contained in this Agreement and/or supplied by the Vendor, its employees, agents, contractors and/or representatives, are for the purposes of reference and/or identification only and no representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy thereof and the Purchaser acknowledges and agrees that it has not placed any reliance thereon but rather has assumed all risk in regard thereto. If the Closing occurs, the Purchaser shall assume any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a

result of the nature or condition of the Purchased Assets. The Purchaser acknowledges that it has relied entirely upon its own inspections and investigations with respect to the Data, the purchase of the Purchased Assets including the quantity, quality and value thereof.

- (b) Without limiting the generality of the foregoing, the Purchaser further acknowledges that the Vendor has made no representation or warranty with respect to or in any way related to the Purchased Assets including the following:
- (i) the existence, validity, terms and conditions of any licenses, permits, consents or other regulatory approvals relating to or in any way connected with the Lands or any matter or thing arising out of or in any way connected therewith;
 - (ii) the conformity of the Lands to past, current or future applicable zoning or building code requirements;
 - (iii) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill;
 - (iv) the sufficiency of any drainage;
 - (v) whether the Lands are located wholly or partially in a flood plain or a flood hazard boundary or similar area;
 - (vi) the existence or non-existence of underground storage tanks;
 - (vii) any other matter affecting the stability or integrity of the Buildings, the improvements thereon and the Lands;
 - (viii) the availability of public utilities and services for the Lands;
 - (ix) the existence of any outstanding Work Orders which the Purchaser agrees to assume, or any other non-compliance of the Purchased Assets with Applicable Laws, including Environmental Laws;
 - (x) the fitness or suitability of the Lands for occupancy or any intended use (including matters relating to health and safety);
 - (xi) the sufficiency or adequacy of any wells and water supply for irrigation or any other purpose;
 - (xii) the existence of zoning or building entitlements affecting the Lands;
 - (xiii) the existence of any tenancies and occupation agreements, including without limitation with respect to:
 - (1) whether rent deposits, damage deposits or like payments

have been made or not;

- (2) the correctness of the calculation, both past and present, of all rent paid or payable in respect of the Leases;
- (3) the existence of any renewal rights or the terms associated with any renewal privileges;
- (4) the absence of any ongoing disputes with the tenants with respect to any matter including the physical condition of the leased premises, any claim of set off, the existence of rent deposits or renewal privileges;
- (5) the absence of any rights conferred upon the tenants in any Lease or ancillary document granting to the tenant additional rights or privileges, including rights of first refusal, options or any exclusivity or non-competition clause; and
- (6) the absence of any commitment made by the Debtor or the Vendor or any party acting on behalf of the Debtor or the Vendor to grant additional rights or privileges to the tenants.

The Data and the description of the Purchased Assets in any marketing material, listing information, the Vendor's Deliveries and any like material delivered or made available by the Vendor, its agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "**Inaccuracies**") is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Purchaser hereby releases the Vendor from any Claims the Purchaser had, has or may have as a result of such Inaccuracies.

- (c) **Existing Leases:** The Purchaser agrees to assume all Leases, if any, affecting the Lands on closing.
- (d) The provisions of this Article 5 shall not merge on and shall survive the Closing and the Closing Date or any termination of this Agreement.

6. **DATE OF CLOSING**

Subject to the provisions of Sections 11 and 12 hereof, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as "**Closing**") on the day which is the tenth (10th) Business Days after the date upon which the Vendor obtains the Approval and Vesting Order (the "**Date of Closing**" or the "**Closing Date**"), or such other date as may be agreed between the Vendor and Purchaser in writing.

7. **ELECTRONIC REGISTRATION**

- (a) In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office (the "**Registry Office**"), the following provisions shall apply:
- (i) The Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into a document registration agreement with the Vendor's Solicitors in the form prepared by The Law Society of Ontario, which document version was adopted by the joint LSO-CBAO Committee on Electronic Registration of Title Documents and which can be viewed at <http://rc.lsuc.on.ca/pdf/membershipServices/dramarch04.pdf> (the "**DRA**"), subject to revisions thereto as agreed to by the Parties solicitors both acting reasonably establishing the procedures and timing for completing this transaction.
 - (ii) The delivery and exchange of the Closing Documents:
 - (1) shall not occur contemporaneously with the registration of the Transfer and other registerable documentation; and
 - (2) shall be governed by the DRA, pursuant to which the Vendor's Solicitors, Purchaser's Solicitor and any solicitor for a lender to the Purchaser shall hold all Closing Documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.
- (b) If the Purchaser's Solicitor does not have computer facilities enabling him to complete this transaction via TERS, the Purchaser's Solicitor shall personally attend at the office of the Vendor's Solicitors on the Closing Date in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office to log on to the Purchaser's Solicitor's Teraview Account.
- (c) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Approval and Vesting Order to the Purchaser's solicitor for registration until the balance of funds due on Closing, in accordance with the Statement of Adjustments, and the Purchaser's closing deliveries pursuant to Section 14 hereof are remitted to the Vendor's Solicitors.
- (d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser, or the Vendor's Solicitors have:
- (i) delivered all Closing Documents required to be delivered by the Vendor to the Purchaser pursuant to Section 13 hereof;

- (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor,

without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the Closing Documents, and without any requirement to have an independent witness evidencing the foregoing.

- (e) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:
 - (i) delivered the balance due at Closing and all the Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 14 hereof;
 - (ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Deed has been electronically "signed" by the Purchaser's Solicitor,
- (f) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is unable to register the Application for registration of the Approval and Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the Parties shall arrange to complete the registration of the Application for registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Agreement and the terms of the DRA, the terms of this Agreement shall prevail to the extent of such conflict or inconsistency.

8. **PRE-CLOSING RISK AND POST-DAMAGE ENTITLEMENTS**

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of material damage to the Purchased Assets prior to the Closing Date, in excess of [REDACTED] Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction. The Vendor shall use commercially reasonable efforts to advise the Purchaser, in writing, within two Business Days of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole, absolute and subjective discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction or interest, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

If, prior to the Closing Date, all or a material part of the Lands is expropriated or a notice of expropriation or intent to expropriate all or a material part of the Lands is issued by any Government Authority, the Receiver shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall, by Notice in writing given within three Business Days after the Purchaser receives Notice in writing from the Receiver of such expropriation, elect to either: (i) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price, and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Receiver or the Debtor to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; or (ii) terminate this Agreement and not complete the Transaction, in which case all rights and obligations of the Receiver and the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate, and the Deposit shall be returned to the Purchaser forthwith.

9. **VENDOR'S REPRESENTATIONS AND WARRANTIES**

The Vendor represents and warrants to the Purchaser that, as at the date hereof:

- (a) **Non-Residency**: the Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); the Vendor is not now and does not intend to become, prior to Closing, an agent or a trustee of such non-resident;
- (b) **Authority to Sell**: the Vendor has been duly appointed as receiver of, *inter alia*,

the Lands by the Court Order and has the right, power and authority to market the Purchased Assets for sale, subject to obtaining the Approval and Vesting Order prior to Closing. On Closing, the Receiver shall have the power and authority to sell, convey, transfer, lease or assign the Purchased Assets as a result of the Court Order, in accordance with and subject to the terms and conditions of this Agreement and the Approval and Vesting Order.

10. **PURCHASER'S REPRESENTATIONS AND WARRANTIES**

The Purchaser represents and warrants to the Vendor that, as at the date hereof:

- (a) **Corporate Matters Regarding Purchaser**: the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

- (i) the Purchaser's articles of incorporation and by-laws;
- (ii) any agreement to which the Purchaser is bound or is a party;
- (iii) any judgement or order of a court of competent authority or any Government Authority; or
- (iv) any applicable law;

and the Purchaser has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder; and

- (b) **Investment Canada Act (Canada)**: either (i) the Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada) ("**ICA**"); or (ii) if the Purchaser is a "non-Canadian", this transaction is not a reviewable transaction under the ICA, or, if applicable, the Purchaser is a non-Canadian for the purpose of the ICA and will within three (3) Business Days of the execution of this Agreement submit to Investment Canada a fully completed Application for Review with respect to the transaction contemplated in this Agreement and will use its best efforts to obtain Investment Canada Approval within ten (10) days thereafter.
- (c) the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada);

- (d) the Purchaser is registered or will be registered on Closing under Part IX of the ETA;
- (e) the Purchaser has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property;
- (f) Each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing.
- (g) The Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing.

The Purchaser shall promptly deliver to the Vendor written notice specifying the occurrence or likely occurrence of any event which may result in any of the Purchaser's representations and warranties contained in this Agreement not continuing to be true as at Closing.

11. **CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR**

- (a) The Vendor's obligations contained in this Agreement shall be subject to the fulfilment at or prior to Closing, of each of the following conditions:
 - (i) **Representations and Warranties**: each of the Purchaser's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
 - (ii) **Covenants/Agreements**: the Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
 - (iii) **Approval and Vesting Order**: the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court; and
 - (iv) **Corporate Steps and Proceedings**: all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the

Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 11(a) have been inserted for the benefit of the Vendor and save for Section 11 (a) (iii) may be unilaterally waived by the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 11 (a) (iii) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 12 hereof prior to Closing.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute, subjective and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 3(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from their obligations and liabilities.

12. **CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER**

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment, at or prior to Closing, of each of the following conditions:
 - (i) **Representations and Warranties:** each of the Vendor's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
 - (ii) **Covenants/Agreements:** the Vendor shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing; and
 - (iii) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to of the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court.

For greater certainty, each of the conditions contained in this Section 12(a) have been inserted for the benefit of the Purchaser and save for Section 12 (a) (iii) may be unilaterally waived by the Purchaser.

- (b) The Purchaser covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Subsection 12(a) (i-iii) hereof prior to

Closing.

13. **VENDOR'S CLOSING DELIVERIES**

The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

- (a) **Approval and Vesting Order**: A copy of the issued and entered Approval and Vesting Order vesting in the Purchaser all right, title and interest of the Debtor if any, in and to the Purchased Assets free and clear of all Claims, save and except for the Permitted Encumbrances, in accordance with the provisions of this Agreement, substantially in the form attached hereto as Schedule "D".
- (b) **Statement of Adjustments**: a statement of adjustments prepared in accordance with Section 4 hereof, to be delivered not less than two (2) Business Days prior to Closing. Except as aforesaid, no adjustments shall be allowed to the Purchaser for changes in the Purchased Assets from the time of acceptance of this Agreement up to and including the Closing Date. If the final cost or amount of any item which is to be adjusted cannot be determined at Closing, then the adjustment for such items shall be made at Closing on the basis of the cost or amount as estimated by the Vendor, acting reasonably, as of the Closing Date on the basis of the best evidence available at Closing as to what the final adjustment should be. The estimated adjustments as herein set for shall, for all purposes, be a final adjustment or final adjustments. The Closing Date will be for the Purchaser's account both as to revenue and expense;
- (c) **Direction Regarding Funds**: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 3(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the Parties;
- (d) **Undertaking to Re-Adjust**: the Vendor shall not be obliged to re-adjust any item on or omitted from the statement of adjustments;
- (e) **Readjustments**: The Purchaser hereby acknowledges that there may be outstanding arrears with respect to real property taxes and utilities and agrees that the Vendor, at its option, shall be entitled to make adjustment on the Statement of Adjustments for such matters or, in the alternative, direct that a portion of the proceeds due on Closing be used to pay out such arrears. The Purchaser further covenants and agrees to deliver an irrevocable direction to the applicable Government Authority authorizing it to pay to the Vendor any realty tax rebate (together with interest thereon) obtained by the Vendor for the period prior to Closing. Provided that in the event the Authority does not deliver such rebate directly to the Vendor, the Purchaser hereby irrevocably undertakes to deliver any realty tax rebate to the Vendor upon either receipt or readjustment of same, until delivery of the rebate as aforesaid to the Vendor, the rebate funds shall be held by the Purchaser in trust for the Vendor.

- (f) **Non-Residence Certificate**: the Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); and
- (g) **General Deliveries**: such further documentation relating to the completion of the transaction contemplated hereunder as shall be:
 - (i) otherwise referred to herein; or
 - (ii) required by law and/or any Government Authority;

Provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Assets as Receiver.

14. **PURCHASER'S CLOSING DELIVERIES**

The Purchaser covenants to execute, where applicable, and deliver the following to the Vendor at or prior to Closing:

- (a) **Waiver of Conditions**: an acknowledgement dated as of the Date of Closing, that each of the conditions precedent in Section 12 herein have been fulfilled, performed or waived as of the Closing Date;
- (b) **Undertaking To Re-Adjust**: the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments;
- (c) **Purchaser's Certificates**: the Purchaser's certificate setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and, if applicable, the Purchaser's certificate described in Section 12 hereof;
- (d) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (e) **HST Indemnity**: the indemnity provided for under Section 16 hereof;
- (f) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (g) **Purchaser's Agents Commissions**: evidence of payment by the Purchaser of any commission or other remuneration payable to the Purchaser's agent, if any, in connection with the purchase of the Purchased Assets, or a certificate from the Purchaser certifying that it has not retained any such agent and that no such commission or other remuneration is payable, or if agent has been retained it has entered into a co-operating agreement with the Vendor's Agent Avison Young Commercial Real Estate Services, LP.(the "**Agent**");

- (h) **Environmental Indemnity:** an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Vendor and/or its predecessors, or of any party claiming through the Vendor, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
- (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;
 - (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
 - (iii) any other environmental matters relating to the Lands;
 - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
 - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.
- (i) **Balance Due at Closing:** the balance of the Purchase Price described in Subsection 3(b) hereof;
- (j) **Direction Regarding Title:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof a direction from the Purchaser designating the transferee(s) in the Approval and Vesting Order (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Purchaser;
- (k) **Assignment and Assumption of this Agreement:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof, an assignment and assumption of this Agreement whereby the assignee agrees to assume all of the Purchaser's obligations and liabilities hereunder as if it were the original purchaser party to this Agreement;
- (l) **Leases and Permitted Encumbrances:** an assumption of all Leases and Permitted Encumbrances (to the extent assignable);
- (m) **Non-Canadian:** a certificate of a senior officer of the Purchaser that the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non Canadians Act* (Canada); and

- (n) **Further Documentation**: any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

15. **PLANNING ACT (ONTARIO)**

This Agreement shall be effective to create an interest in the Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing. The Vendor shall not be required to make any statements contemplated under Section 50(22) of the *Planning Act* (Ontario), as amended. The Purchaser agrees to satisfy itself with respect to compliance with the *Planning Act* (Ontario)

16. **HARMONIZED GOODS AND SERVICES TAX**

- (a) **Application of HST to this Agreement**: If the transaction contemplated hereunder shall be subject to the goods and services tax ("HST") levied pursuant to the Act, then HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the Act.
- (b) **Self-Assessment**: If part or all of the said transaction is subject to HST and:
- (i) the Vendor is a non-resident of Canada, or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
 - (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying and undertake that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the transaction contemplated hereunder. If Subsection 16(b)(ii) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor, at Closing, in addition to the balance due at Closing described in Subsection 3(b) hereof, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

- (c) **HST Indemnity**: The Purchaser shall indemnify and save harmless the Vendor from all taxes, levies claims, liabilities, penalties, interest, costs and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder and/or the Purchaser failing to comply with the said certificate and undertaking set out in Subsection 16(b).

17. **NOTICE**

Any notice given hereunder shall be in writing and delivered or communicated by telecopier machine to:

in the case of the Purchaser to:

REMAX EXPERTS

277 CITYVIEW BLVD #16 VAUGHAN ON L4H 0A9

905 499-8800

Attention: Sal Calabrese Rocco Chiappetta
Email: scalabrese@bell.net roccochiappetta007@gmail.com

with a copy to the Purchaser's Solicitor at;

AVENUE LAW LLP

270 PURPLE CREEK ROAD SUITE C-203 VAUGHAN ON L4H 5E5

416 731-4130

Attention: JUSTIN BUSSOLI
Email: justin@avenuel1p.com

and in the case of the Vendor to:

Msi Spergel Inc., in its Capacity as
Court-Appointed Receiver of
2675287 Ontario Ltd.,
1100-200 Yorkland Blvd.,
Toronto, ON M2J 5C1

Attention: Philip H. Gennis
Email: pgennis@spergel.ca
Telephone/Fax: 416-498-4325 and

Attention: Mukul Manchanda
Email: mmanchanda@spergel.ca
Telephone/Fax: (416) 498-4314

with a copy to the Vendor's Solicitors:

Aird & Berlis LLP
1800-181 Bay Street,
Toronto, Ontario M5J 2T9

Attention: Kyle Plunkett
Telephone: (416) 865-3406
Fax: (416) 863-1515
Email: kplunkett@airdberlis.com

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted 5 P.M. EST, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address, email address and/or fax number by providing notice in accordance with this Section 17.

18. **WAIVER OF CONDITIONS**

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Vendor or the Purchaser, as indicated, and are conditions of the obligations of such party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement, save for the conditions in Sections 11 (a) (iii) and 12 (a) (iii) (collectively the "**CP**"). Any one or more of the said conditions, other than the CP, may be waived, in writing, in whole or in part, by the benefiting party without prejudice to the benefiting party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the closing of the transaction contemplated hereunder by a party hereof shall be deemed to be a waiver by such party of compliance with any condition inserted for its benefit and not satisfied at Closing.

19. **SEVERABILITY**

If any provision contained in this Agreement or the application thereof to any Person/entity or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to Persons/entities or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

20. **DIVISION/HEADINGS**

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

21. **ENTIRE AGREEMENT**

This Agreement and the schedules attached hereto constitute the entire agreement between the Vendor and the Purchaser in respect of the Purchased Assets. Each of the parties acknowledges that, except as contained in this Agreement, there is no

representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this Agreement.

22. **CUMULATIVE REMEDIES**

No remedy conferred upon or reserved to one or both of the Parties hereto is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

23. **INTERPRETATION**

This Agreement shall be read with all changes of gender and number as required by the context.

24. **REFERENCES TO STATUTES**

Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

25. **TIME OF ESSENCE**

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Vendor and the Purchaser or their respective solicitors who are hereby expressly appointed for that purpose.

26. **CANADIAN FUNDS**

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

27. **TENDER**

Not to limit the provisions of paragraph 7, any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon one of Canada's five largest chartered banks.

28. FURTHER ASSURANCES

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration, therefore, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

29. CONFIDENTIALITY

The Purchaser and its agents, advisors and authorized representatives shall maintain in strict confidence, until Closing, all information and materials delivered or made available pursuant to this Agreement, except as may reasonably be disclosed by the Purchaser:

- (a) to facilitate the procurement of financing for the Purchased Assets;
- (b) to enforce any of its rights/remedies hereunder;
- (c) to enforce any of its other rights/remedies, if any, pursuant to common law, equity or statute; or
- (d) to comply with Applicable Laws requiring disclosure.

The Purchaser agrees that it will only disclose to Persons as aforesaid on a "need to know" basis in connection with this transaction and then only on the basis that such Persons also keep such terms confidential as aforesaid.

In the event that the transaction contemplated in this Agreement is, for any reason whatsoever, not completed, then the Purchaser shall, upon request from the Vendor, promptly return to the Vendor all materials delivered hereunder and deliver to the Vendor all copies of materials made available hereunder.

30. NON-BUSINESS DAYS

In the event that any date specified or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

31. DOCUMENTATION PREPARATION AND REGISTRATION

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Approval and Vesting Order described in Subsection 13(a) hereof and the documentation described in Subsections 14 , (d), (f) (g) and (j) hereof. The Vendor shall prepare or cause to be prepared all other documentation described in Sections 13 and 14 hereof. Each of the Parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in

this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

32. **LAND TRANSFER TAXES AND RETAIL SALES TAXES**

The Purchaser shall be responsible for all federal and provincial sales taxes, land transfer tax, goods and services, HST and other similar taxes and duties and all registration fees payable upon or in connection with the conveyance or transfer of the Purchased Assets to the Purchaser. If the sale of the Purchased Assets is subject to HST, then such tax shall be in addition to the Purchase Price. The Receiver will not collect HST if the Purchaser provides to the Receiver on Closing a certificate certifying that: (i) it is registered under the ETA, (ii) its registration number, (iii) its covenant to self-assess and remit the HST payable and file the prescribed form and shall indemnify the Receiver saving the Receiver harmless from liability for the payment of any HST in connection with the Transaction. The foregoing warranties shall not merge but shall survive the completion of the Transaction.

33. **GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the Applicable Laws in effect within the Province of Ontario.

34. **ASSIGNMENT**

The Purchaser shall be entitled, at any time prior to service of motion materials by the Receiver to obtain the Approval and Vesting Order, to assign, in whole or part, its rights to acquire the Purchased Assets herein to any company or companies affiliated (as that term is defined in the Ontario *Business Corporations Act*) with the Purchaser; provided in each case that the Purchaser shall first deliver Notice of same to the Receiver, which Notice shall be accompanied by a customary assumption covenant from the assignee/nominee in favour of the Receiver, in a form approved by the Receiver acting reasonably, provided however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.

The Vendor shall have the unilateral right in its sole and unfettered discretion to assign this Agreement to any other party at any time prior to Closing provided that such party is the registered owner of the Purchased Assets as of Closing, who, from the time of such assignment, shall be entitled to all of the benefits and shall assume and be subject to all of the obligations and liabilities of the Vendor hereunder and, upon such assignment and written notice thereof given by the Vendor to the Purchaser, the Vendor shall be fully and forever released from all obligations and liability under this Agreement. In this regard, the Purchaser hereby acknowledges and agrees that it shall accept title from the registered owner of the Purchased Assets and will accept such owner's title covenants in lieu of those of the Vendor, in the event that the Vendor is not the registered owner of the Purchased Assets on the Closing Date.

35. **COMMISSION**

The Vendor agrees that it shall be responsible for paying any commission or other remuneration payable to the Agent retained by the Vendor in connection with the sale of the Purchased Assets and the Vendor agrees to indemnify and save harmless the Purchaser from and against any claim for such commission or other remuneration. The Purchaser agrees to indemnify the Vendor against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction save if the Purchaser's agent has entered into a co-operating agreement with the Agent.

36. **NON-REGISTRATION OF AGREEMENT**

The Purchaser acknowledges that this Agreement is personal to the Purchaser and that this Agreement or any monies paid hereunder do not create an interest in the Lands. The Purchaser agrees that it will not register or cause or permit to be registered this Agreement and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the Lands, and the Purchaser shall be deemed to be in default under this Agreement if it makes any registration or causes or permits any registration to be made on title to the Lands prior to the Date of Closing.

37. **TITLE**

The Purchaser acknowledges and agrees that notwithstanding any law whether statutory or otherwise to the contrary, the Purchaser has satisfied itself as to title and agrees that it has no right to submit requisitions: (i) in respect of the title and accepts same subject to the Permitted Encumbrances and the Encumbrances to be extinguished pursuant to the Approval and Vesting Order; nor (ii) in respect of any zoning matter, land use, Work Orders and the Purchaser shall accept title to the Lands subject to the foregoing and shall satisfy itself as to compliance therewith.

38. **VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that the Vendor is entering into this Agreement solely in its capacity as Court-appointed receiver of the Lands. The Vendor shall have no personal or corporate liability under or as a result of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as receiver of the Lands and shall not apply to its personal property and other assets held by it in any other capacity. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

39. **SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

40. **NON-MERGER**

The Parties agree that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and shall, except where otherwise expressly stipulated herein, survive the closing of the transaction contemplated by this Agreement.

41. **COUNTERPARTS & ELECTRONIC TRANSMISSION**

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or electronic mail of an executed counterpart of this Agreement, and amendment, waiver and any other document contemplated herein shall be deemed to constitute due and sufficient delivery of such document.

TIME FOR ACCEPTANCE

The offer to purchase comprising this Agreement shall be irrevocable by the ~~Vendor~~ and open for acceptance by the Vendor until 5:00 o'clock p.m. on the **6th** BUYER day of **April**, 2026, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect.

DATED as of the date first mentioned above.

OVC ARMOUR COATING INC.

By: _____

Signed by: Christian Frank Venditti 3/11/2026
Name: _____
4A3C32F529BE4C1...
Signed by: Michael Cerra 3/11/2026
Title: Michael Cerra
6ED3079324264A1...

I have authority to bind the Corporation.

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

DATED this **27th** day of MARCH, 2026.

- 27 -

MSI SPERGEL INC., in its capacity as Court-Appointed Receiver of 2675287 Ontario Ltd., and not in its personal or corporate capacity and without personal or corporate liability

By: 
box SIGN 17KKJJ56-1XL6V985
Name: Mukul Manchanda
Title: Managing Partner

I have authority to bind the Corporation.

**Schedule "A" – COURT ORDER
OF THE HONOURABLE MADAM JUSTICE WILKINSON
Dated September 11, 2025**

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM

JUSTICE WILKINSON

)
)
)

THURSDAY, THE 11TH

DAY OF SEPTEMBER, 2025



THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287
ONTARIO LTD., and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**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 msi Spergel inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 2454934 Ontario Inc. operating as Olympic Roadside and 2675287 Ontario Inc. (the "**Debtors**"), acquired for, or used in relation to a business carried on by the Debtor, including the real property municipally known as 5156 Ninth Line, Town of New Tecumseth, Amprior, Ontario [PIN 58152-0060 (LT)] (the "**Real Property**"), was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the Affidavit of Daniel Chiappetta sworn June 4, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for the

Respondents although duly served as appears from the affidavits of service of Kiran Subhash Shetty sworn June 17, 2025, and on reading the consent of msi Spergel inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of 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 Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof and including the Real Property (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$25,000.00 provided that the aggregate consideration for all such transactions does not exceed \$150,000.00; 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 Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the 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 DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in

respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the 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 Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the 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 Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements

within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **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

19. **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.

20. **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.

21. **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

22. **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 \$200,000.00 (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.

23. **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.

24. **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.

25. **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

26. **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 <<https://www.spergelcorporate.ca/engagements/>>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the 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

28. **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.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

30. **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.

31. **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.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



Wilkinson J.

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 2454934 Ontario Inc. operating as Olympic Roadside and 2675287 Ontario Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the 11th day of September, 2025 (the "**Order**") made in an action having Court file number CV-25-00003076-0000 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__.

- 15 -

**MSI SPERGEL INC., solely in its capacity
as Receiver of the Property, and not in its
personal capacity**

Per: _____

Name:

Title:

THE TORONTO-DOMINION BANK

Applicant

-and- **2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE et al.**
Respondents

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BRAMPTON

**ORDER
(Appointing Receiver)**

GOWLING WLG (CANADA) LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)
Email: rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
Email: carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

Schedule "B" – LEGAL DESCRIPTION OF PROPERTY

Municipally known as:

5156 Ninth Line, Beeton, Ontario

Legal Description:

PT LT 18 CON 9 TECUMSETH PT 1 51R36138, NEW TECUMSETH

PIN No:

58152-0060 (LT)

Schedule “C” – PERMITTED ENCUMBRANCES

GENERAL

- a. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
- b. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
- c. any Applicable Laws and non-compliance therewith;
- d. any minor easements for the supply of utility service to the land or adjacent lands;
- e. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
- f. any exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
- g. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
- h. any Land Registrar's registered orders;
- i. any deposited reference plans;
- j. any Work Orders;
- k. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the local municipality, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
- l. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
- m. minor title defects;
- n. encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Lands that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing;

- o. restrictive covenants, private deed restrictions and other similar land use control agreements;
- p. permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the current use, operation or marketability of the Lands;
- q. undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts; and
- r. any unregistered interests in the Lands of which the Purchaser has actual notice.

Specific Permitted Encumbrances:

- 1. RO786397, being a By-Law registered February 21, 1983;
- 2. 51R36138, being a Plan of Reference registered June 17, 2008

Schedule “D” FORM OF VESTING ORDER

67385538.2

SCHEDULE D
“Approval and Vesting Order”

Court File No. CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE <*>	)	<*>, THE <*>
	)	
JUSTICE <*>	)	DAY OF <*>, 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

APPROVAL AND VESTING ORDER

THIS MOTION, made by msi Spergel inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of, *inter alia*, the assets, undertakings and properties 2675287 Ontario Ltd. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and <*> (the “**Purchaser**”) dated <*> together with the schedules thereto, and appended to the Report of the Receiver dated <*> (the “**Report**”), and vesting in the Purchaser the Debtor’s right, title and

interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of <*> sworn <*>, as filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver, with the agreement of the Purchaser, may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement, including the subject real property identified in **Schedule “B”** hereto (the “**Real Property**”) shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Wilkinson dated September 11, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system including the registrations listed in **Schedule “E”** hereto; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property identified in **Schedule “B”** hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or

provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective without the need for entry or filing.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Wilkinson of the Ontario Superior Court of Justice (the “**Court**”) dated September 11, 2025, msi Spergel inc. was appointed as the receiver (the “**Receiver**”) of, *inter alia*, the assets, undertakings and properties of 2675287 Ontario Ltd. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated <*>, the Court approved the agreement of purchase and sale dated <*> (the “**Sale Agreement**”) between the Receiver and <*> (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the

Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

msi Spergel inc., in its capacity as Receiver of, *inter alia*, the undertakings, properties and assets of 2675287 Ontario Ltd., and not in its personal capacity

Per: _____

Name:

Title:

Schedule “B” – Real Property

5156 Ninth Line, Beeton, Ontario and known legally as PIN 58152-0060 (LT) being PT LT 18
CON 9 TECUMSETH PT 1 51R36138; NEW TECUMSETH

Schedule “C” – Claims to be deleted and expunged from title to Real Property**PIN 58152-0060 (LT)**

Reg No.	Date	Instrument Type	Parties From	Parties To
SC1911788	2022/07/06	CHARGE	2675287 ONTARIO LTD.	THE TORONTO- DOMINION BANK
SC1911789	2022/07/06	NO ASSGN RENT GEN	2675287 ONTARIO LTD.	THE TORONTO- DOMINION BANK
SC2170082	2025/11/07	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.

**Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Approval and Vesting Order)

General Encumbrances:

1. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. any Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar’s registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the local municipality, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and

utilities in connection with the Lands that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing;

15. restrictive covenants, private deed restrictions and other similar land use control agreements;
16. permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the current use, operation or marketability of the Lands;
17. undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts; and
18. any unregistered interests in the Lands of which the Purchaser has actual notice.

SPECIFIC ENCUMBRANCES

1. RO786397, being a By-Law registered February 21, 1983;
2. 51R36138, being a Plan of Reference registered June 17, 2008

Schedule “E” – PPSA Registrations

Registration Date	Secured Party	File Number	Registration No.	Collateral
July 6, 2022	THE TORONTO- DOMINION BANK	784665225	20220706 1534 1590 0294	I, E, A, O, MV

THE TORONTO-DOMINION BANK

and

**2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al**

Applicant

Respondents

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at BRAMPTON

APPROVAL AND VESTING ORDER

AIRD & BERLIS LLP
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)
Tel: 416-865-3406
Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)
Tel: 416-865-7735
Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc., as Court-
appointed Receiver*

DISCLAIMER

To: Each Prospective Purchaser

Msi Spergel inc., in its capacity as the court-appointed receiver of the assets and undertakings of 2675287 Ontario Ltd., (the “**Vendor**”), makes no representation or warranty of any nature or kind in respect of the financial or other information and reporting provided to prospective purchasers of the property located at 5156 Ninth Line, Beeton, Ontario. No representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy of the information.

The Prospective Purchaser must make its own independent assessment of the Information and rely upon its own due diligence and judgment in reaching any conclusions respecting the property and the contemplated purchase thereof.

The Vendor, nor its officers, directors, advisors, agents, employees, or legal representatives shall have any responsibility or liability at law, or otherwise, for any reliance the Prospective Purchaser may place on the Information provided by the Vendor.

This Disclaimer is hereby acknowledged, this day of 2026.



Form 500

for use in the Province of Ontario

Schedule A

Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: ~~CHRISTIAN FRANK VENDITTI AND MICHAEL CORREA~~

OVC ARMOUR COATING INC.

SELLER:

msi Spergel Inc., solely in its capacity as Court-appointed Receiver and

for the purchase and sale of **5156 Ninth Line**

New Tecumseth

ON

LOG 1A0

dated the 9 day of

March

2026

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

Environmental Report and Reliance Letter Condition:

~~The Seller agrees to provide the Buyer, within 10 days of Closing, a complete copy of the Phase I Environmental Site Assessment (ESA) prepared by [Watters Environmental Group INC 9135 KEELE Street Unit A1 Concord Ontario L4K 0M1] dated [April 4th 2026] (the "Report").~~

~~This Agreement is further conditioned upon the Seller providing the Buyer, at the Seller's sole expense, a Reliance Letter executed by the consultant who prepared the Report, in a form satisfactory to the Buyer and the Buyer's lender, authorizing the Buyer and its lender to rely on~~

~~in its sole and absolute discretion, with the contents of the Report or the terms of the Reliance Letter, the Buyer may terminate this Agreement by written notice to the Seller, and the deposit~~

The Seller has provided the Buyer with draft copies of the Phase 1 (dated October, 2025) and Phase 2 (dated January, 2026) Environmental Site Assessment ("ESA") reports, prepared by Watters Environmental Group Inc. ("Watters"). The Buyer shall have until the date of this Agreement to be satisfied with the ESA reports, with final, executed versions of the ESA reports to be provided to the Buyer prior to Closing. Furthermore, the Seller shall instruct Watters to provide the Buyer with up to two (2) reliance letters for the ESA reports, to be provided after the AVO has been issued by the Court and before Closing. Any costs associated with the reliance letters shall be Buyer's sole responsibility.

The parties further acknowledge that this Agreement was fully accepted by both parties, on April 2nd, 2026, and any outstanding Buyer/Purchaser conditions relating to its review of the ESA reports have been satisfied.

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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Form 320

for use in the Province of Ontario

Confirmation of Co-operation and Representation Buyer/Seller

Initial Initial
Michael Corra MM

BUYER: ~~CHRISTIAN JAMES VANDITTE AND MICHAEL CERRA~~

OVC ARMOUR COATING INC.

SELLER: msi Spargel Inc., solely in its capacity as Court-appointed Receiver and manager

For the transaction on the property known as: **5156 Ninth Line New Tecumseth ON L0G 1A0**

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation:

"Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

- a) ☒ The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) ☒ Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.
 - 2) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
 - 3) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

Additional comments and/or disclosures by Seller Brokerage:

2. SELLER BROKERAGE (Multiple Representation)

- a) ☐ The Seller Brokerage has entered into a Representation Agreement with the Buyer and there is Multiple Representation.
- b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

3. PROPERTY SOLD BY BUYER BROKERAGE

- a) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.
- b) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid according to the Commission Agreement entered into between the Buyer and the Seller.

4. CO-OPERATING BROKERAGE

a) ☒ CO-OPERATING BROKERAGE - REPRESENTATION:

- 1) ☒ The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.

b) ☒ CO-OPERATING BROKERAGE - COMMISSION:

- 1) ☒ The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of **2% plus HST** to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)
- 2) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

Initial Initial
INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

BUYER CO-OPERATING/BUYER BROKERAGE SELLER SELLER BROKERAGE



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Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

RE/MAX EXPERTS
 (Name of Co-operating/Buyer Brokerage)
 277 Cityview Blvd #16 Vaughan ON,
 Tel.: Fax:
 Signed by: *Salvatore Calabrese* 3/11/2026
 (Authorized to bind the Co-operating/Buyer Brokerage) (Date)
SALVATORE CALABRESE AND ROCCO CHIAPPETTA
 (Print Name of Salesperson/Broker/Broker of Record)

AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP
 (Name of Seller Brokerage)
 222 BAY ST #2500 TORONTO ON M5K1J5
 Tel.: 416-955-0000 Fax: 416-955-0724
 Signed by: *Kelly Avison* Mar 27, 2026
 (Authorized to bind the Seller Brokerage) (Date)
KELLY JOHN AVISON
 (Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION

The Buyer and Seller confirm that they have previously consented to Multiple Representation.
 The Buyer and Seller consent with their initials Multiple Representation for this transaction.

INITIALS OF BUYER(S)

INITIALS OF SELLER(S)

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

Signed by: *Michael* 3/8/2026
 (Signature of Buyer) (Date)
 Signed by: *Michael* 3/8/2026
 (Signature of Buyer) (Date)
 6ED3079324264A1...

Mukul Manchanda Mar 27, 2026
 (Signature of Seller) (Date)
 (Signature of Seller) (Date)

APPENDIX 5

PROPERTY DESCRIPTION: PT LT 18 CON 9 TECUMSETH PT 1 51R36138; NEW TECUMSETH

PROPERTY REMARKS: PLANNING ACT CONSENT IN SC669696.

ESTATE/QUALIFIER:

FEE SIMPLE

LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 58152-0036

PIN CREATION DATE:

2008/08/28

OWNERS' NAMES

2675287 ONTARIO LTD.

CAPACITY

SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2008/08/28 **		
**SUBJECT,	ON FIRST REGISTRATION	UNDER THE LAND TITLES ACT, TO:				
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1998/11/23	**				
RO786397	1983/02/21	BYLAW				C
51R36138	2008/06/17	PLAN REFERENCE				C
SC669753	2008/08/01	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** SUTHERLAND, WAYNE	VIENNEAU, ROBERT VIENNEAU, EVY	
	REMARKS: PLANNING ACT STATEMENTS					
SC669754	2008/08/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** VIENNEAU, ROBERT VIENNEAU, EVY	ELMER, STANLEY ELMER, AUDREY	
SC847358	2010/08/24	NOTICE		*** COMPLETELY DELETED *** VIENNEAU, ROBERT VIENNEAU, EVY	ELMER, STANLEY ELMER, AUDREY	
	REMARKS: SC669754					
SC930158	2011/09/09	APL OF SURV-CHRG		*** COMPLETELY DELETED *** ELMER, STANLEY	ELMER, AUDREY	

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC930863	2011/09/14	NOTICE		*** COMPLETELY DELETED *** VIENNEAU, ROBERT VIENNEAU, EVY	ELMER, AUDREY	
SC1030528	2012/12/12	NOTICE		*** COMPLETELY DELETED *** VIENNEAU, ROBERT VIENNEAU, EVY	ELMER, AUDREY	
SC1038006	2013/01/29	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** ELMER, AUDREY	ELMER, AUDREY ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL	
SC1283136	2016/02/17	NOTICE		*** COMPLETELY DELETED *** VIENNEAU, ROBERT VIENNEAU, EVY	ELMER, AUDREY ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL	
SC1350045	2016/10/07	APL OF SURV-CHRG		*** COMPLETELY DELETED *** ELMER, AUDREY	ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL	
SC1350046	2016/10/07	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL	ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL	
SC1571326	2019/01/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** ELMER, EVELYN KENT, BARBARA PURKIS, HAZEL		

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC1571335	2019/01/23	TRANSFER	\$894,000	VIENNEAU, EVY VIENNEAU, ROBERT	2675287 ONTARIO LTD.	C
REMARKS: PLANNING ACT STATEMENTS.						
SC1571336	2019/01/23	CHARGE		*** COMPLETELY DELETED *** 2675287 ONTARIO LTD.	VIENNEAU, ROBERT VIENNEAU, EVY	
SC1571337	2019/01/23	NO ASSGN RENT GEN	\$1,115,000	*** COMPLETELY DELETED *** 2675287 ONTARIO LTD.	VIENNEAU, ROBERT VIENNEAU, EVY	C
REMARKS: SC1571336.						
SC1911788	2022/07/06	CHARGE		2675287 ONTARIO LTD.	THE TORONTO-DOMINION BANK	
SC1911789	2022/07/06	NO ASSGN RENT GEN		2675287 ONTARIO LTD.	THE TORONTO-DOMINION BANK	
REMARKS: SC1911788						
SC1913454	2022/07/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** VIENNEAU, ROBERT VIENNEAU, EVY		
REMARKS: SC1571336.						
SC2170082	2025/11/07	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	C

APPENDIX 6

Appendix “6” – Olympic PPSA Summary

Registration No.	File No.	Secured Creditor	Collateral	Notes
20240912 1402 1462 3421	509095638	Newport Leasing Ltd.	CG, MV	2020 Peterbilt, 348 Tilt Back, VIN 2NP3LJ0X0LM647490 (amount: \$121,000)
20221013 0930 5064 3326	787523913	Bank of Montreal	E, MV	2022 Great Dane Step Deck, VIN 1GR4M0621NH328525; 2023 Extreme Step Deck, VIN 1E9AB5328P1588095. GCD: THE GOODS DESCRIBED HEREIN, WHEREVER SITUATED, AND ALL PRESENT AND AFTER-ACQUIRED INTELLECTUAL PROPERTY, INTANGIBLES, ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO AND SPARE PARTS, REPLACEMENTS SUBSTITUTIONS, EXCHANGES AND TRADE-INS THEREFOR, AND ALL RIGHTS, RECEIVABLES AND CHATTEL PAPER DERIVED FROM OR EVIDENCING THE LEASE OR RENTAL THEREOF BY THE DEBTOR TO THIRD PARTIES, AND ALL PROCEEDS RELATING THERETO. PROCEEDS ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHICH IS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH OR DISPOSITION OF THE ABOVE-DESCRIBED COLLATERAL, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL INSURANCE AND OTHER PAYMENTS PAYABLE AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE THERETO AND ALL CHATTEL PAPER, DOCUMENTS OF TITLE, GOODS, INSTRUMENTS, INTANGIBLES, MONEY AND INVESTMENT PROPERTIES.
20220830 1442 4085 9140	786262266	Royal Bank of Canada	E, O, MV	2023 Freightliner M2, VIN 3ALACXFD8PDNX3944 GCD: EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT# 201000069587 EQUIPMENT DESCRIPTION, 2023 FREIGHTLINERR M2 TRUCK VIN# 3ALACXFD8PDNX3944 C/W NEW VULCAN VUL-12LCG SERIAL NO ST12L2-E223353. TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,

Registration No.	File No.	Secured Creditor	Collateral	Notes
				REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
20220706 1528 1590 0292	784665045	The Toronto-Dominion Bank	I, E, A, O, MV	None
20220406 1638 1901 6436 Amendment: 20220420 1623 1901 0132	781815483	Coast Capital Equipment Leasing Ltd.	CG, E, MV	2022 International MV607, VIN 3HAEUMMM0NL551632 GCD: ONE (1) NEW 2022 INTERNATIONAL MV607 VIN - 3HAEUMMM0NL551632 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. Amendment: ONE (1) NEW 2022 INTERNATIONAL MV607 VIN - 3HAEUMMM0NL551632 C/W NEW VULCAN 12 SERIES LCG S/N ST12L2-A220056 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,

Registration No.	File No.	Secured Creditor	Collateral	Notes
				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.
20200616 1034 8077 0699	762734862	Royal Bank of Canada	E, O	GCD: EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT# 201000054580 EQUIPMENT DESCRIPTION WELDER, TECNA AUTOMATIC SMART INVERTER, MIG WELDER SIGNAGE TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
20190212 1433 8077 6179	748299834	Royal Bank of Canada	I, E, A, O	GCD: AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 11TH 2019 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS

Registration No.	File No.	Secured Creditor	Collateral	Notes
				THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
20181130 1443 1530 6352 Renewal: 20231107 0840 1532 1399	746411688	Royal Bank of Canada	I, E, A, O, MV	None
20180416 1404 9229 5373 Renewal: 20240403 1032 9229 0971	738298782	Akzo Nobel Coatings Ltd. / Akzo Nobel Peintures Ltée	I, E, A, O	GCD: SPRAY BOOTH DEVILBISS CONCEPT CURE TRUCK BENCH ALIGNMENT COMPUTER FRAME BENCH HOIST 2 TOWER

APPENDIX 7

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(8562)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 2454934 ONTARIO INC.

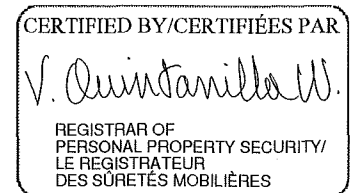
FILE CURRENCY : 06MAY 2026

ENQUIRY NUMBER 20260507110731.64 CONTAINS 40 PAGE(S), 10 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: ROXANA MANEA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(en/jb 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(8563)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
509095638

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20240912 1402 1462 3421	P PPSA	3

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 2454934 ONTARIO INC.

04 ADDRESS 1 PERMAFROST DRIVE BRAMPTON ON L6R3M2

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT NEWPORT LEASING LTD.

09 ADDRESS 2377 FAIRVIEW ST BURLINGTON ON L7R2E3

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
X				X	121000	12SEP2027	

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2020 PETERBILT 348 TILT BACK 2NP3LJ0X0LM647490

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT NEWPORT LEASING LTD.

17 ADDRESS 2377 FAIRVIEW ST BURLINGTON ON L7R2E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(8564)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787523913

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	5		20221013 0930 5064 3326	P PPSA	07

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

02 DEBTOR
03 NAME BUSINESS NAME 2454934 ONTARIO INC.

04 ADDRESS 159 INDUSTRIAL RD BOLTON ONTARIO CORPORATION NO. L7E 1K5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

05 DEBTOR
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT BANK OF MONTREAL

09 ADDRESS 5750 EXPLORER DRIVE, 3RD FLOOR MISSISSAUGA ON L4W 0A9

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X		X		

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2022	GREAT DANE	STEP DECK	1GR4M0621NH328525
12 VEHICLE	2023	EXTREME	STEP DECK	1E9AB5328P1588095

13 GENERAL THE GOODS DESCRIBED HEREIN, WHEREVER SITUATED, AND ALL PRESENT AND
14 COLLATERAL AFTER-ACQUIRED INTELLECTUAL PROPERTY, INTANGIBLES, ATTACHMENTS,
15 DESCRIPTION ACCESSORIES AND ACCESSIONS THERETO AND SPARE PARTS, REPLACEMENTS,

16 REGISTERING ESC CORPORATE SERVICES LTD.
17 AGENT

ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(8565)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787523913

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	5		20221013 0930 5064 3326		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	---------------------	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION
SUBSTITUTIONS, EXCHANGES AND TRADE-INS THEREFOR, AND ALL RIGHTS, RECEIVABLES AND CHATTEL PAPER DERIVED FROM OR EVIDENCING THE LEASE OR RENTAL THEREOF BY THE DEBTOR TO THIRD PARTIES, AND ALL PROCEEDS

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(8566)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787523913

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	5		20221013 0930 5064 3326		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION
RELATING THERETO. PROCEEDS ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHICH IS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH OR DISPOSITION OF THE

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(8567)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787523913

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	004	5		20221013 0930 5064 3326		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------	-------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL ABOVE-DESCRIBED COLLATERAL, INCLUDING, WITHOUT LIMITING THE
COLLATERAL GENERALITY OF THE FOREGOING, ALL INSURANCE AND OTHER PAYMENTS PAYABLE
DESCRIPTION AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE THERETO AND ALL

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7



(crj1fv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(8568)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787523913

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	5		20221013 0930 5064 3326		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	---------------------	------------------------

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL CHATTEL PAPER, DOCUMENTS OF TITLE, GOODS, INSTRUMENTS, INTANGIBLES,
COLLATERAL MONEY AND INVESTMENT PROPERTIES.
DESCRIPTION

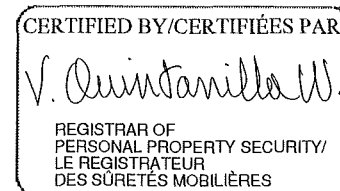
REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8



(crlfv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(8569)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
786262266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	5		20220830 1442 4085 9140	P PPSA	05

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME 2454934 ONTARIO INC.

ADDRESS 159 INDUSTRIAL ROAD BOLTON ON L7E1K5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

ADDRESS 5575 NORTH SERVICE RD,STE 300 BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO-FIXED MATURITY DATE
		X		X				

YEAR	MAKE	MODEL	V.I.N.
2023	FREIGHTLINER	M2	3ALACXFD8PDNX3944

GENERAL EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000069587
COLLATERAL EQUIPMENT DESCRIPTION, 2023 FREIGHTLINER M2 TRUCK VIN #
DESCRIPTION 3ALACXFD8PDNX3944 C/W NEW VULCAN VUL-12LCG SERIAL NO ST12L2-E223353

REGISTERING AGENT D + H LIMITED PARTNERSHIP

ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(8570)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
786262266

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 5 20220830 1442 4085 9140

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL . TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
14 COLLATERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
15 DESCRIPTION ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)11v 05/2022

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 10
(8571)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
786262266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	5		20220830 1442 4085 9140		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
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YEAR MAKE

MODEL

V.I.N.

MOTOR

VEHICLE

GENERAL DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
COLLATERAL LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
DESCRIPTION GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(8572)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
786262266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	004	5		20220830 1442 4085 9140		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	---------------------	-------------------------

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
14 COLLATERAL DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
15 DESCRIPTION ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(8573)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
786262266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	5		20220830 1442 4085 9140		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
----------------	---------------	------------------	---------	---------

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
-------------------	-----------	-----------	----------	-------	---------------------------	--------	------------------------	----------------------------

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR VEHICLE

GENERAL THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

COLLATERAL DESCRIPTION

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(8574)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
784665045

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220706 1528 1590 0292	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME 2454934 ONTARIO INC.

ADDRESS 1 PERMAFROST DRIVE BRAMPTON

ONTARIO CORPORATION NO. 002454934
ON L6R 3M2

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY / THE TORONTO-DOMINION BANK
LIEN CLAIMANT

ADDRESS 1890 4499 HIGHWAY7 PINE VALLEY DRIVE WOODBRIDGE ON L4L 9A9

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
	X	X	X	X	X		

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT GAGAN LAW PROFESSIONAL CORPORATION

ADDRESS 8 WATER STREET MISSISSAUGA ON L5M 1T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 14
(8575)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
781815483

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	3		20220406 1638 1901 6436	P PPSA	07

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR		
03	NAME		

03 BUSINESS NAME 2454934 ONTARIO INC.

04 ADDRESS 1 PERMAFROST DR BRAMPTON ON L6R 3M2

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR		
06	NAME		

06 BUSINESS NAME

07 ADDRESS 1 PERMAFROST DR BRAMPTON ON L6R 3M2

08 SECURED PARTY / COAST CAPITAL EQUIPMENT LEASING LTD.

09 LIEN CLAIMANT

09 ADDRESS 800-9900 KING GEORGE BLVD. SURREY BC V3T 0K7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X	X		X			

YEAR	MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE	2022 INTERNATIONAL	MV607 3HAEUMM0NL551632

13 GENERAL ONE (1) NEW 2022 INTERNATIONAL MV607 VIN - 3HAEUMM0NL551632
14 COLLATERAL TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,
15 DESCRIPTION SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(8576)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
781815483

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	3		20220406 1638 1901 6436		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	---------------------	------------------------

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
VEHICLE

GENERAL COLLATERAL DESCRIPTION

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

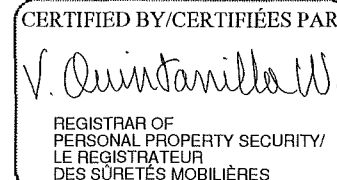
REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

16



(crj1fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 16
(8577)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
781815483

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 3 20220406 1638 1901 6436

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
14 COLLATERAL COLLATERAL.
15 DESCRIPTION

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(8578)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	3	20220420 1623 1901 0132	
21	RECORD FILE NUMBER	781815483		
22	REFERENCE			
23	DEBTOR/ TRANSFEROR	BUSINESS NAME	2454934 ONTARIO INC.	
24	OTHER CHANGE REASON/ DESCRIPTION	AMEND GENERAL COLLATERAL		
25	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
26	DEBTOR/ TRANSFEREE	BUSINESS NAME		
27	ADDRESS			
28	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
29	ADDRESS			
30	COLLATERAL CLASSIFICATION			
31	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY OR	NO FIXED MATURITY DATE
32	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	
33	YEAR	MAKE	MODEL	V.I.N.
34	MOTOR VEHICLE			
35	GENERAL	ONE (1) NEW 2022 INTERNATIONAL MV607 VIN - 3HAEUMMM0NL551632 C/W NEW		
36	COLLATERAL	VULCAN 12 SERIES LCG S/N ST12L2-A220056 TOGETHER WITH ALL		
37	DESCRIPTION	ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,		
38	REGISTERING AGENT OR	ESC CORPORATE SERVICES LTD.		
39	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	445 KING STREET WEST, SUITE 400	TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 18
(8579)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	3		20220420 1623 1901 0132	
21	RECORD FILE NUMBER	781815483			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 19
(8580)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2G FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION	REGISTERED UNDER
		PAGES SCHEDULE NUMBER	
01	003	3	20220420 1623 1901 0132
21	RECORD FILE NUMBER	781815483	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED RENEWAL CORRECT YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME	
05	DEBTOR/		
03/	TRANSFeree	BUSINESS NAME	
06			ONTARIO CORPORATION NO.
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
10	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE	
11	MOTOR	YEAR MAKE MODEL V.I.N.	
12	VEHICLE		
13	GENERAL	INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES	
14	COLLATERAL	FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	
15	DESCRIPTION		
16	REGISTERING AGENT OR		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(8581)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762734862

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	005		20200616 1034 8077 0699	P PPSA	6

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME 2454934 ONTARIO INC.

ADDRESS 159 INDUSTRIAL ROAD BOLT ON L7E1K5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR NAME BUSINESS NAME

ADDRESS

SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

ADDRESS 300-5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		
			X		X			X

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR VEHICLE

GENERAL EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT #
COLLATERAL 201000054580 EQUIPMENT DESCRIPTION WELDER, TECNA AUTOMATIC SMART
DESCRIPTION INVERTER, MIG WELDER SIGNAGE TOGETHER WITH ALL ATTACHMENTS,

REGISTERING AGENT REGISTRY = RECOVERY INC.

ADDRESS 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 21
(8582)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762734862

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	005		20200616 1034 8077 0699		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
COLLATERAL IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY
DESCRIPTION OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 22
(8583)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762734862

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	005		20200616 1034 8077 0699		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------	-------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-
TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER
PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER,

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 23
(8584)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
762734862

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	005		20200616 1034 8077 0699		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	-------------------------

YEAR MAKE MODEL V.I.N.

MOTOR
VEHICLE

GENERAL INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS
COLLATERAL OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
DESCRIPTION COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 24
(8585)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762734862

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
05 005 20200616 1034 8077 0699

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL COLLATERAL.

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 25
(8586)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
755836695

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20190925 1647 1532 5693	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		2454934 ONTARIO INC.			
		ADDRESS 159 INDUSTRIAL ROAD		BOLTON	ON L7E 1K5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		ADDRESS			

SECURED PARTY / LIEN CLAIMANT	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		THE BANK OF NOVA SCOTIA			
		ADDRESS 44 KING STREET WEST		TORONTO	ON M5H 1H1

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
			X		X	X			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2019 VOLVO	VNX 64T 300	4V4NC9EJ7KN212715
	2018 JERR-DAN	JD25-88	0230005387

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

REGISTERING AGENT	CSRS	ADDRESS	BURNABY	BC	V5G 3S8
		4126 NORLAND AVE			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 26
(8587)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
755836695

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20190925 1647 1532 5693		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

11	MOTOR	YEAR MAKE	2018 KENWORTH	MODEL	T880	V.I.N.	1NKZLP0X5JJ211113
12	VEHICLE	2020 LANDOLL		455A-53		455A53	

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 27
(8588)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20190926 1937 1531 4525	
21	RECORD REFERENCED	FILE NUMBER	755836695		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2454934 ONTARIO INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	CHANGE DEBTOR'S NAME FROM 2454934 ONTARIO INC. TO 2715010 ONTARIO LTD.			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/ TRANSFEREE	BUSINESS NAME	2715010 ONTARIO LTD.		
06/	ADDRESS	159 INDUSTRIAL ROAD		BOLTON	ONTARIO CORPORATION NO. ON L7E 1K5
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE	
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR VEHICLE				
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	D+H LIMITED PARTNERSHIP			
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	SUITE 200, 4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cij2fv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(8589)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
	PAGES	SCHEDULE NUMBER UNDER
01	001	1
21	RECORD FILE NUMBER	755836695
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	RENEWAL YEARS	2
24	CORRECT PERIOD	
25	REFERENCE	
26	DEBTOR/ TRANSFEROR	BUSINESS NAME 2715010 ONTARIO LTD.
27	OTHER CHANGE REASON/ DESCRIPTION	
28	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
02/05	DEBTOR/ TRANSFEREE	BUSINESS NAME
03/06	ADDRESS	ONTARIO CORPORATION NO.
04/07	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08	ADDRESS	
09	COLLATERAL CLASSIFICATION	
10	CONSUMER GOODS	MOTOR VEHICLE INCLUDED
11	YEAR MAKE	MODEL
12	MOTOR VEHICLE GENERAL DESCRIPTION	V.I.N.
13	DATE OF MATURITY OR	NO FIXED MATURITY DATE
14	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR
16		MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 29
(8590)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		SCHEDULE NUMBER UNDER
01	001	1
21	RECORD FILE NUMBER	755836695
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 2715010 ONTARIO LTD.
25	OTHER CHANGE	
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFeree	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP
17	SECURED PARTY/	2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8
	LIEN CLAIMANT	ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cri2fv 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 30
(8591)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20260409 1455 4085 8477	
21	RECORD FILE NUMBER	755836695			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED C DISCHARGE	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2715010 ONTARIO LTD.		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFeree	BUSINESS NAME			
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.	
12	GENERAL DESCRIPTION				
13	COLLATERAL DESCRIPTION				
14	REGISTERING AGENT OR	COLLATERAL MANAGEMENT SOLUTIONS CORPORATION			
15	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 31
(8592)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
748299834

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	005		20190212 1433 8077 6179	P PPSA	10

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME 2454934 ONTARIO INC.

ADDRESS 159 INDUSTRIAL ROAD BOLTON ON L7E1K5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY /
LIEN CLAIMANT ROYAL BANK OF CANADA

ADDRESS 300-5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
X	X	X	X	X				X

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

GENERAL AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 11TH 2019
COLLATERAL TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED
DESCRIPTION BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL

REGISTERING
AGENT REGISTRY = RECOVERY INC.

ADDRESS 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crl1v 05/2022)

Ontario

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 32
(8593)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
748299834

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	005		20190212 1433 8077 6179		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /

09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 COLLATERAL ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DESCRIPTION DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1lv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(8594)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
748299834

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
03 005 20190212 1433 8077 6179

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 COLLATERAL IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 DESCRIPTION OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1iv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 34
(8595)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
748299834

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	005		20190212 1433 8077 6179		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
VEHICLE

GENERAL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
COLLATERAL RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
DESCRIPTION COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE

REGISTERING
AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(cij1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 35
(8596)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
748299834

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	05	005		20190212 1433 8077 6179		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR

03 NAME

BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME

BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR
12 VEHICLE

13 GENERAL COLLATERAL.

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

36

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 36
(8597)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
746411688

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20181130 1443 1530 6352	P PPSA	5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME 2454934 ONTARIO INC.

ADDRESS 159 INDUSTRIAL ROAD BOLTON ONTARIO CORPORATION NO. ON L7E 1K5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY /
LIEN CLAIMANT ROYAL BANK OF CANADA

ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED				
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE
X	X	X	X	X	X			

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION

REGISTERING
AGENT CANADIAN SECURITIES REGISTRATION SYSTEMS

ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 37
(8598)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20231107 0840 1532 1399	
21	RECORD REFERENCED	FILE NUMBER	746411688		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 5	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2454934 ONTARIO INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 38

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cr)2fv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 38
(8599)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LTEN

00 FILE NUMBER
738298782

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20180416 1404 9229 5373	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 2454934 ONTARIO INC.

04 ADDRESS 159 INDUSTRIAL ROAD BOLTON ON L7E 1E5
ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME DIAMOND AUTO BODY

07 ADDRESS 159 INDUSTRIAL ROAD BOLTON ON L7E 1E5
ONTARIO CORPORATION NO.

08 SECURED PARTY / LTEN CLAIMANT AKZO NOBEL COATINGS LTD. AKZO NOBEL PEINTURES LTEE

09 ADDRESS 110 WOODBINE DOWNS BLVD., UNIT # 4 TORONTO ON M9W 5S6

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	X	X	X	X				

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL SPRAY BOOTH DEVILBISS CONCEPT CURE TRUCK BENCH ALIGNMENT COMPUTER
14 COLLATERAL FRAME BENCH HOIST 2 TOWER
15 DESCRIPTION

16 REGISTERING CANADA LEGAL REFERRAL
AGENT

17 ADDRESS 3100 STEELES AVENUE WEST, SUITE 200 VAUGHAN ON L4K 3R1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 39

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 39
(8600)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION	REGISTERED UNDER
01	001	1	20240403 1032 9229 0971
21	RECORD FILE NUMBER	738298782	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2454934 ONTARIO INC.
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/		
03/	TRANSFEREE	BUSINESS NAME	
06			ONTARIO CORPORATION NO.
04/07	ADDRESS		
29	ASSIGNOR		
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
09	ADDRESS		
10	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT MATURITY OR MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE		
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	CANADA LEGAL REFERRAL	
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	250-2300 STEELES AVE W VAUGHAN ON L4K 5X6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj2lv 05/2022)

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110731.64

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

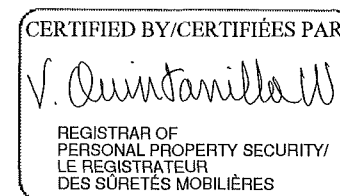
REPORT : PSSR060
PAGE : 40
(8601)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2454934 ONTARIO INC.
FILE CURRENCY : 06MAY 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
509095638	20240912 1402 1462 3421			
787523913	20221013 0930 5064 3326			
786262266	20220830 1442 4085 9140			
784665045	20220706 1528 1590 0292			
781815483	20220406 1638 1901 6436	20220420 1623 1901 0132		
762734862	20200616 1034 8077 0699			
755836695	20190925 1647 1532 5693	20190926 1937 1531 4525	20250725 1705 1532 0762	20250725 1705 1532 0763
	20260409 1455 4085 8477			
748299834	20190212 1433 8077 6179			
746411688	20181130 1443 1530 6352	20231107 0840 1532 1399		
738298782	20180416 1404 9229 5373	20240403 1032 9229 0971		

17 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

APPENDIX 8

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110734.01

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(8602)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 2675287 ONTARIO LTD.

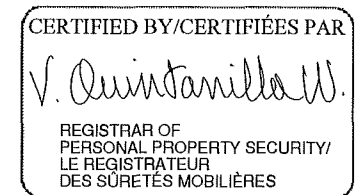
FILE CURRENCY : 06MAY 2026

ENQUIRY NUMBER 20260507110734.01 CONTAINS 3 PAGE(S), 1 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: ROXANA MANEA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crfjs 05/2022)



RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110734.01

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(8603)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2675287 ONTARIO LTD.
FILE CURRENCY : 06MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
784665225

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220706 1534 1590 0294	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

DEBTOR NAME	BUSINESS NAME	2675287 ONTARIO LTD.		
-------------	---------------	----------------------	--	--

ADDRESS	1 PERMAFROST DRIVE	BRAMPTON	ONTARIO CORPORATION NO.	002675287
			ON	L6R 3M2

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

DEBTOR NAME	BUSINESS NAME			
-------------	---------------	--	--	--

ADDRESS	ONTARIO CORPORATION NO.			
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SECURED PARTY / LIEN CLAIMANT	THE TORONTO-DOMINION BANK			
-------------------------------	---------------------------	--	--	--

ADDRESS	1890 4499 HIGHWAY 7 PINE VALLEY DRIVE	WOODBIDGE	ON	L4L 9A9
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COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X	X	X	X	X			

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR VEHICLE			
---------------	--	--	--

GENERAL	
COLLATERAL	
DESCRIPTION	

REGISTERING AGENT	GAGAN LAW PROFESSIONAL CORPORATION
-------------------	------------------------------------

ADDRESS	8 WATER STREET	MISSISSAUGA	ON	L5M 1T9
---------	----------------	-------------	----	---------

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crl1lv 05/2022)

Ontario 

RUN NUMBER : 127
RUN DATE : 2026/05/07
ID : 20260507110734.01

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

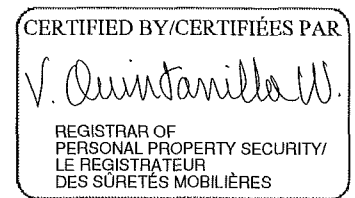
REPORT : PSSR060
PAGE : 3
(8604)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2675287 ONTARIO LTD.
FILE CURRENCY : 06MAY 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
784665225	20220706 1534 1590 0294			

1 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crf)6 05/2022)



APPENDIX 9

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicants

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287
ONTARIO LTD., and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

AFFIDAVIT OF PHILIP GENNIS
(sworn June 2, 2026)

I, **PHILIP GENNIS**, of the City of Thornhill, in the Province of Ontario, **MAKE OATH AND
SAY AS FOLLOWS:**

1. I am a Licensed Insolvency Trustee with msi Spergel inc. ("**Spergel**"), the Court-Appointed Receiver (the "**Receiver**") of the following companies (collectively the "**Debtors**"):

a) 2454934 Ontario Inc. ("**OLYR**"); and

b) 2675287 Ontario Ltd. ("**2675**");

and as such have knowledge of the matters to deposed herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.

2. The Receiver was appointed, without security, of all of the assets, undertakings and properties of the Debtors by Orders of the Honourable Madam Justice

Wilkinson of the Ontario Superior Court of Justice on the 11th day of September 2025.

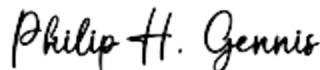
3. In connection with the receivership of OLYR for the period up to and including April 30, 2026 fees of \$31,935.30 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached hereto as **Exhibit "1"** to this my Affidavit. This represents 82.40 hours at an effective rate of \$328.83 per hour.
4. In connection with the receivership of 2675 for the period up to and including April 30, 2026 fees of \$13,680.35 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached hereto as **Exhibit "2"** to this my Affidavit. This represents 21.75 hours at an effective rate of \$556.62 per hour.
5. The hourly billing rates detailed in this Affidavit are comparable to the hourly rates charged by Spergel for services rendered in relation to similar proceedings.
6. This Affidavit is made in support of a motion to, *inter alia*, approve the receipts and disbursements of the Receiver and its accounts.
7. I make this Affidavit for no improper purpose.

SWORN BEFORE ME at the City
of Toronto, in the Province of
Ontario, this 2nd day of June 2026.



A Commissioner, etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spergel inc.
and Spergel & Associates Inc.
Expires September 21, 2028



PHILIP GENNIS

**This is Exhibit “1” of the Affidavit of
PHILIP GENNIS
Sworn before me on this 2nd day of June 2026**



A Commissioner, Etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spengel inc.
and Spengel & Associates Inc.
Expires September 21, 2028



SPERGEL

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 • F: 416 494 7199
www.spergel.ca

May 20, 2026

DRAFT

Invoice #: 1406

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

RE: 2454934 Ontario Inc. o/a Olympic Roadside

FOR PROFESSIONAL SERVICES RENDERED up to and including April 30, 2026 in relation to the Court-appointed Receivership.

Professional Services	Hours	Hourly Rate	Total
Philip H. Gennis, LL.B., CIRP, LIT	6.20	\$571.77	\$3,545.00
Mukul Manchanda, CPA, CIRP, LIT	14.80	\$558.45	\$8,265.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.50	\$464.00	\$232.00
Paula Amaral	6.50	\$367.69	\$2,390.00
Dharam Tiwana	37.30	\$256.03	\$9,550.00
Eileen Sturge	0.30	\$250.00	\$75.00
Others	0.90	\$240.00	\$216.00
Manocher Sarabi	15.30	\$180.10	\$2,755.50
Cassandra Glover	0.60	\$112.50	\$67.50
Total Professional Services	82.40	\$328.83	\$27,096.00
HST			\$3,522.48

Reimbursable Expenses	Total
Miscellaneous	\$1,309.13
Total Reimbursable Expenses	\$1,309.13
HST on expenses	\$7.69

Total	\$31,935.30
HST Registration #R103478103 (AAOLYR-R)	



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May 20, 2026

DRAFT

Invoice #: 1406

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-09-11	MMA	<i>Time previously spent but not recorded: Email exchanges with M. Vine (Harrison Pensa) regarding appointment of Receivership. Receipt and review of court documents. Email exchanges with H. Morgan (Gowling) regarding consent to act as Receiver, review and sign consent document.</i>	0.60	\$550.00	\$330.00
2025-09-23	MMA	<i>Receipt and review of court documents. Email exchange with Spergel team regarding site visit and tenants. Receipt and review of email exchanges with the banks regarding account status.</i>	1.10	\$550.00	\$605.00
2025-09-23	DTI	<i>Review application record, prepare for site visit, prepare notices to tenants, arrange locksmith, travel to site and take possession, meet with tenant, discover property is fully tenanted, meet both tenants, meet with party touring property with realtor, explain receivership of property, process for sale, process for tenants going forward, take pictures, get tenant acknowledgement forms, update receiver.</i>	4.10	\$250.00	\$1,025.00
2025-09-23	PGE	<i>Receipt and review of Receivership Order and Judgement;</i>	0.10	\$550.00	\$55.00
2025-09-23	CGL	<i>Upload court documents to case website.</i>	0.30	\$110.00	\$33.00
2025-09-24	MMA	<i>Call with A. Haugh (RBC), R. Moses (Gowling), S. Mitra & S. Parsons (Aird & Berlis), and P. Amaral regarding new receivership.</i>	0.80	\$550.00	\$440.00
2025-09-24	DTI	<i>Phone call with realtor, discuss receivership, explain sale process must be approved by court, attend to questions and create interested parties list. Send Notice of Receivership to tenant by e-mail, information for rent payments.</i>	0.50	\$250.00	\$125.00
2025-09-25	DTI	<i>Review notice and statement of receiver, review application record regarding assets, RBC's claim, request new bank account, phone call with tenant, attend to questions, update interested parties list.</i>	1.00	\$250.00	\$250.00
2025-09-25	MMA	<i>Email exchange with K. Plunkett (Aird & Berlis) regarding conflict check.</i>	0.20	\$550.00	\$110.00
2025-09-25	PGE	<i>Receipt and review of memo from site attendance;</i>	0.20	\$550.00	\$110.00

Barrie 705 722 5090 • Brampton 905 874 4905 • Downsview 416 633 1444 • Hamilton 905 527 2227 • London 519 902 2722 • Mississauga 905 602 4143
Oshawa 905 721 8251 • Peterborough 705 748 3333 • Scarborough 416 642 1363 • Toronto 416 778 8813 • Vaughan 647 288 7636
Saskatchewan 306 341 1660 • British Columbia 604 365 7434

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Toronto, ON., M2J 5C1
T: 416 497 1660 • F: 416 494 7199
www.spergel.ca

May 20, 2026

DRAFT**Invoice #: 1406**

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2025-09-26	DTI	<i>Prepare memo of site visit and discuss property issues with P.Gennis, review correspondence for environmental study, answer questions regarding property, review correspondence from counsel regarding debtor's bank accounts.</i>	1.20	\$250.00	\$300.00
2025-09-26	MMA	<i>Email exchanges with K. Plunkett (Aird & Berlis) regarding appointment of counsel. Email exchange with P. Gennis regarding memo on site visit and possibility of environmental report, receipt and review of resulting email exchange with Waters Environmental.</i>	0.60	\$550.00	\$330.00
2025-09-26	PGE	<i>Internal email exchange suggesting Phase 1 Assessment and BCR before proceeding in light of site attendance memo; email to Watters Environmental requesting LOE for Phase 1 and BCR; email exchange with Watters in this regard;</i>	0.50	\$550.00	\$275.00
2025-09-26	MSR	<i>Prepared Reviewed and submitted Notice and Statement of Receiver, for the two numbered companies, Review the PPSA searches and made list of secured Creditors, Reviewed the applicant record prepared mailing list and printed mailing labels and prepared mailing packages and submitted mailed out the Notices,</i>	7.00	\$165.00	\$1,155.00
2025-09-29	PGE	<i>Email exchange with Watters Environmental regarding Phase 1 and BCR; receipt and review of LOE for both assessments;</i>	0.30	\$550.00	\$165.00
2025-09-30	DTI	<i>Prepare information request letter, review application record and send letter. Confirm bank account is open.</i>	0.70	\$250.00	\$175.00
2025-09-30	PGE	<i>Email to principal of company;</i>	0.10	\$550.00	\$55.00
2025-10-01	DTI	<i>Correspondence with Watters Environment Services and tenants to schedule environmental assessment for property.</i>	0.40	\$250.00	\$100.00
2025-10-01	PGE	<i>Receipt, review and execution of LOE for Phase 1 and Building Condition Report on Beeton ppty; email exchange with Watters Environmental regarding LOE and site access;</i>	0.50	\$550.00	\$275.00
2025-10-01	PAM	<i>Sept 23 - Receive receivership order and endorsement and coordiante taking posession with D.Tiwana.</i>	0.30	\$365.00	\$109.50
2025-10-01	PAM	<i>Sept 26 - Email exchange with tenants containing notice to tenants and instructions regarding future rent payments and next steps.</i>	0.20	\$365.00	\$73.00
2025-10-02	DTI	<i>Correspondence from Watters Environmental regarding access to various areas.</i>	0.20	\$250.00	\$50.00
2025-10-02	PGE	<i>Further email exchange with WEatters regarding site access;</i>	0.10	\$550.00	\$55.00
2025-10-03	HSI	<i>Cheques/Deposit/EFT's and Transfer</i>	0.90	\$240.00	\$216.00

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Saskatchewan 306 341 1660 • British Columbia 604 365 7434



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May 20, 2026

DRAFT

Invoice #: 1406

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2025-10-07	MMA	<i>Receipt and review of receivership certificates and forward of same to Spergel team. 0.2</i>	0.20	\$550.00	\$110.00
2025-10-07	DTI	<i>Correspondence with OVC Customers regarding rent payments.</i>	0.10	\$250.00	\$25.00
2025-10-08	DTI	<i>Request Purolator waybill, forward to tenant with instructions.</i>	0.40	\$250.00	\$100.00
2025-10-10	PGE	<i>Email exchange with environmental consultant regarding site access; email exchange with Counsel regarding registration on title and typographical error in court order regarding numbered company;</i>	0.30	\$550.00	\$165.00
2025-10-14	PGE	<i>Email from Receiver's Counsel regarding error on Receivership Order;</i>	0.10	\$550.00	\$55.00
2025-10-17	PGE	<i>Email from environmental consultant recommending Phase 2 assessment with support for recommendation;</i>	0.20	\$550.00	\$110.00
2025-10-20	PGE	<i>Receipt and review of Phase 1 Report and Building Condition Report;</i>	0.60	\$550.00	\$330.00
2025-10-31	DTI	<i>Follow up regarding set-up of trust bank account.</i>	0.10	\$250.00	\$25.00
2025-11-04	DTI	<i>Review information relating to oil tank replacement, research contractors, estimated quotes, reach out to various contractors for quotes, investigate alternative options such as replacement of furnace with propane or electric systems.</i>	1.00	\$250.00	\$250.00
2025-11-06	DTI	<i>Correspondence with team regarding Purolator pickup, follow up with tenant regarding rent cheques.</i>	0.20	\$250.00	\$50.00
2025-11-06	MMA	<i>Receipt and review of environmental report.</i>	0.50	\$550.00	\$275.00
2025-11-07	DTI	<i>Phone call from tenant regarding rent cheques.</i>	0.10	\$250.00	\$25.00
2025-11-07	MMA	<i>Receipt and review of court documents and sign A&D Agreement.</i>	0.40	\$550.00	\$220.00
2025-11-10	DTI	<i>Various phone calls and e-mails, review quote from B.Nanci and get approval to replace tank.</i>	0.60	\$250.00	\$150.00
2025-11-12	DTI	<i>Phone call and e-mail to tenant to follow up on rent cheques.</i>	0.20	\$250.00	\$50.00
2025-11-12	CGL	<i>Call Andrew, Thompson and Associates to facilitate payment of retainer.</i>	0.20	\$110.00	\$22.00

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www.spergel.ca

May 20, 2026

DRAFT**Invoice #: 1406**

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2025-11-13	DTI	Confirm installation of oil tank at property, review invoice.	0.30	\$250.00	\$75.00
2025-11-17	DTI	Correspondence with R.Kelly regarding property, provide additional information as requested.	0.20	\$250.00	\$50.00
2025-11-18	MSR	Emailed and requested banking department to open a new bank account under receivership.	0.20	\$165.00	\$33.00
2025-11-19	PAM	Receive and respond to secured creditor requesting a release and request additional information.	0.10	\$365.00	\$36.50
2025-11-19	DTI	Correspondence with utility locates company, coordinate site access, correspond with tenants.	0.50	\$250.00	\$125.00
2025-11-20	DTI	Correspondence with tenants regarding appraisal on site, rent payment by cheque or e-transfer.	0.40	\$250.00	\$100.00
2025-11-21	PAM	Receive request from legal counsel requesting information on the location of assets on behalf of secured creditor. Review emails and file for information received from debtor and findings from site visit and forward to M.Manchanda. Email the MTO the receivership order and request to freeze the RIN.	0.50	\$365.00	\$182.50
2025-11-21	PGE	Email exchange with Bank Counsel regarding missing equipment;	0.20	\$550.00	\$110.00
2025-11-21	MMA	Email exchanges with P. Gennis regarding appraisal and listing proposals. Email exchanges with Spergel team regarding property condition and freezing RIN.	0.80	\$550.00	\$440.00
2025-11-24	DTI	Coordinate site visit for appraisal.	0.20	\$250.00	\$50.00
2025-11-24	MMA	Receipt and review of email exchange with MTO regarding freezing RINs. Review security document from PACCAR.	0.40	\$550.00	\$220.00
2025-11-25	DTI	Phone calls and e-mails with tenants and colliers regarding second appraisal, rent payments.	0.40	\$250.00	\$100.00
2025-11-26	MMA	Receipt and review of appraisal and listing proposal summary from P. Gennis.	0.20	\$550.00	\$110.00
2025-11-28	DTI	Correspondence with the tenant regarding heat not working in the garage. Correspondence with Watters regarding environmental assessment.	0.40	\$250.00	\$100.00

Barrie 705 722 5090 • Brampton 905 874 4905 • Downsview 416 633 1444 • Hamilton 905 527 2227 • London 519 902 2722 • Mississauga 905 602 4143
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May 20, 2026

DRAFT**Invoice #: 1406**

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2025-12-01	PGE	Email exchange with tenant regarding lack of heat; email to ppty manager in this regard;	0.30	\$550.00	\$165.00
2025-12-01	DTI	Correspondence with tenant and Lockit regarding heat not working in repair shop. Correspondence with interested party regarding sale of property.	0.50	\$250.00	\$125.00
2025-12-02	DTI	Correspondence with Watters and PGE regarding environmental assessment. Correspond with Lockit regarding heat not working in repair shop. Phone call from tenant.	0.50	\$250.00	\$125.00
2025-12-03	DTI	Correspondence with R.Tuzi regarding heat, prepare deposit requisition for rent.	0.40	\$250.00	\$100.00
2025-12-04	MMA	Review of property summary prepared by P. Gennis. Calls with the listing brokers and the appraisals regarding listing of the properties. Discussion with M. Vine regarding RBC assets.	1.30	\$550.00	\$715.00
2025-12-05	DTI	Travel to site to collect rent cheques, review issue with heat in repair shop, met with environmental assessment team.	2.50	\$250.00	\$625.00
2025-12-09	DTI	Review quote regarding repair of heat system, request additional quotes.	0.70	\$250.00	\$175.00
2025-12-10	MSR	Prepared and reviewed multiple cheque requisitions to pay service providers.	1.00	\$165.00	\$165.00
2025-12-11	DTI	Correspondence with Lockit and PGE regarding heating at property, approve quote.	0.30	\$250.00	\$75.00
2025-12-14	GGO	Receive and review bank reconciliation.	0.10	\$440.00	\$44.00
2025-12-15	DTI	Calls with tenant regarding required repairs, review quotes, discuss with PGE, review tenant's alternate quote, review company, COI and get approval.	1.00	\$250.00	\$250.00
2025-12-16	DTI	Correspondence with Thermo Pro regarding billing for replacement of furnace.	0.20	\$250.00	\$50.00
2025-12-19	MMA	Receipt and review of email exchange with P. Gennis and T. Bennett (Aird & Berlis) regarding court documents from Land Registry office.	0.20	\$550.00	\$110.00

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May 20, 2026

DRAFT**Invoice #: 1406**

2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2025-12-19	MSR	<i>Receipt, review and processing and coordinating with banking department to process the deposit slips.</i>	0.50	\$165.00	\$82.50
2025-12-19	DTI	<i>Review rent receipts and assist in reconciling bank account.</i>	0.50	\$250.00	\$125.00
2025-12-23	MMA	<i>Review documents, account details, and approve payables.</i>	0.50	\$550.00	\$275.00
2025-12-29	MMA	<i>Time previously spent but not recorded: Email exchanges with K. Plunkett (Aird & Berlis) regarding court documents and amendments. (October 1)</i>	0.50	\$550.00	\$275.00
2026-01-05	DTI	<i>Correspondence with MMA, review file and notes, provide update. Travel to site, confirm operations, take pictures.</i>	1.50	\$250.00	\$375.00
2026-01-05	PAM	<i>Email exchange with legal counsel regarding request for location of assets.</i>	0.20	\$365.00	\$73.00
2026-01-06	DTI	<i>Review PPSA, prepare summary of assets.</i>	1.00	\$250.00	\$250.00
2026-01-07	DTI	<i>Prepare for site visit. Travel to Bolton to review business operations, determine business is operative, document pictures and vehicles on site. Report to P.Amaral.</i>	1.00	\$250.00	\$250.00
2026-01-08	PAM	<i>Attend the business premises to discuss the receivership order, request books and records and arrange for taking possession of asset.</i>	3.00	\$365.00	\$1,095.00
2026-01-08	DTI	<i>Travel to premises, review vehicles on site, cross-reference VINs against PPSA list, meet with debtor, discuss receivership and business, sale of assets prior to receivership, operations for Olympic vs Knightride. Report to Receiver, arrange tow of RBC asset to RBA.</i>	3.00	\$250.00	\$750.00
2026-01-09	PAM	<i>Review VIN searches and prepare asset list and cross reference with PPSA and information from debtor.</i>	1.50	\$365.00	\$547.50
2026-01-09	DTI	<i>Travel to Service Ontario for UVIPs on assets to determine ownerships of assets stated as sold by debtor.</i>	2.20	\$250.00	\$550.00
2026-01-09	MMA	<i>Receipt and review of summary of assets prepared by P. Amaral. Discussion with counsel regarding missing RBC assets.</i>	0.60	\$550.00	\$330.00
2026-01-12	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$440.00	\$44.00

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2454934 Ontario Inc. o/a Olympic Roadside

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2026-01-14	MMA	Call with P. Gennis and K. Plunkett (Aird & Berlis).	0.50	\$550.00	\$275.00
2026-01-14	DTI	Correspondence with M.Sarabi regarding requisitions, review invoices and amounts due.	0.40	\$250.00	\$100.00
2026-01-19	PAM	Review and organize documents required for HST filings.	0.20	\$365.00	\$73.00
2026-01-26	DTI	Correspondence with interested party regarding sale of property.	0.20	\$250.00	\$50.00
2026-01-27	MMA	Email exchanges with P. Gennis regarding update on file. Email exchanges with D. Chiappetta and R. Moses (Gowling) regarding communications with H. Manis and updates on sale of property.	0.60	\$550.00	\$330.00
2026-01-28	DTI	Correspondence with tenant and Watters Environmental regarding Phase 2 assessment.	0.30	\$250.00	\$75.00
2026-01-30	DTI	Review file, prepare summary for listing of property.	0.50	\$250.00	\$125.00
2026-02-03	DTI	Correspondence from tenant regarding frozen septic system, get quotes for repairs, coordinate repairs, discuss with team. Prepare deposit requisitions for rent receipts.	1.50	\$250.00	\$375.00
2026-02-07	MMA	Receipt and review of email exchanges with M. Pedro (Aird & Berlis) and P. Gennis regarding tenancy and contracts for closing.	0.20	\$550.00	\$110.00
2026-02-09	MMA	Receipt and review of email exchange with P. Gennis and M. Pedro (Aird & Berlis) regarding data room.	0.30	\$550.00	\$165.00
2026-02-11	DTI	Phone calls with listing agent regarding property, calls with tenants to advise of listing and viewings.	0.60	\$250.00	\$150.00
2026-02-11	MMA	Call with McInnes regarding sale of assets and efforts for recovery of missing assets.	0.50	\$550.00	\$275.00
2026-02-12	GGO	Receive and review December bank reconciliation.	0.10	\$440.00	\$44.00
2026-02-13	MMA	Receipt and review of email exchanges with D. Tiwana and Falcon Security regarding pictures of yards, review of same.	0.60	\$550.00	\$330.00
2026-02-20	DTI	Correspondence with tenant regarding septic freezing. Request technician for repairs. Review rent receipts.	0.30	\$250.00	\$75.00
2026-02-20	MMA	Receipt and review of email exchanges with P. Gennis and K. Plunkett (Aird & Berlis) regarding draft AVO.	0.30	\$550.00	\$165.00
2026-02-24	MMA	Receipt and review of draft AVO and changes.	0.40	\$550.00	\$220.00

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May 20, 2026

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2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2026-03-05	MMA	<i>Receipt and review of list of assets at Ritchie Bros.</i>	0.10	\$600.00	\$60.00
2026-03-05	PAM	<i>Receipt and review email from secured creditor requesting update on security review.</i>	0.10	\$400.00	\$40.00
2026-03-11	MMA	<i>Review, edit and approve 246(2) report</i>	0.30	\$600.00	\$180.00
2026-03-11	EST	<i>Prepare 246(2) report; fax to OSB</i>	0.30	\$250.00	\$75.00
2026-03-13	GGO	<i>Receive and review January bank reconciliation.</i>	0.10	\$500.00	\$50.00
2026-03-15	MMA	<i>Review of offers on the sale of property, email exchanges with P. Gennis regarding same.</i>	0.30	\$600.00	\$180.00
2026-03-17	DTI	<i>Review e-mails from listing agent. Correspondence with M.Sarabi regarding budget, review outstanding amounts due for environmental assessment.</i>	0.30	\$295.00	\$88.50
2026-03-19	DTI	<i>Call with tenant regarding property, discuss sale, discuss issues regarding septic and plumbing of property, contact contractors for quotes.</i>	1.40	\$295.00	\$413.00
2026-03-23	MSR	<i>Emails received reviewed and responded regarding the outstanding invoices for appraisal.</i>	0.20	\$200.00	\$40.00
2026-03-25	PAM	<i>Review Receiver Borrowing prepared by M. Sarabi including budget, invoice and Receiver Borrowing certificate.</i>	0.20	\$400.00	\$80.00
2026-03-25	MMA	<i>Review updated certificate and projected budget.</i>	0.30	\$600.00	\$180.00
2026-03-26	MSR	<i>Received and reviewed email regarding the site inspection.</i>	0.10	\$200.00	\$20.00
2026-03-27	DTI	<i>Call from Drainrite, review invoices received.</i>	0.20	\$295.00	\$59.00
2026-03-30	DTI	<i>Follow up with contractors, review quotes received, review issue and quotes with PGE and finalize so repairs can be undertaken.</i>	1.50	\$295.00	\$442.50
2026-03-30	MSR	<i>Prepared, reviewed the budget, discussion with colleagues regarding the outstanding invoices for environmental and security company requesting outstanding WIP amount from legal counsel, submitted the budget for review and approval and making the amendments to budget based on advice received and submitting for approval.</i>	3.00	\$200.00	\$600.00

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2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2026-03-31	MMA	Email exchanges with TD and Avison Young regarding sale offer.	0.30	\$600.00	\$180.00
2026-04-01	MMA	Review of updated budget and certificate.	0.20	\$600.00	\$120.00
2026-04-02	MSR	Mails, received reviewed.	0.20	\$200.00	\$40.00
2026-04-02	MSR	Mails, received reviewed.	0.20	\$200.00	\$40.00
2026-04-06	CGL	Administrative work including the review of certificates and arrange approval of same.	0.10	\$125.00	\$12.50
2026-04-06	MMA	Review and sign Receiver's Borrowing certificate. Review of updated budget documents.	0.40	\$600.00	\$240.00
2026-04-06	DTI	Correspondence with RBA regarding vehicles.	0.20	\$295.00	\$59.00
2026-04-06	MSR	Prepared CRA FAX cover letter for 2454934 Ontario Inc., and 2675287 Ontario Ltd. filled out offline access authorization forms and application for RT0002 Forms for both companies, performed business registry searches for both companies.	2.50	\$200.00	\$500.00
2026-04-08	MMA	Review of documents and approve payable.	0.30	\$600.00	\$180.00
2026-04-10	DTI	Phone call with tenant	0.30	\$295.00	\$88.50
2026-04-13	GGO	Receive and review February bank reconciliation.	0.10	\$500.00	\$50.00
2026-04-13	MSR	Discussed budget updates with colleague, made the required adjustments, and resubmitted the proposal for approval.	0.20	\$200.00	\$40.00
2026-04-14	MMA	Review documents and approve payable.	0.30	\$600.00	\$180.00
2026-04-15	DTI	E-mail and call with tenant regarding repairs and invoice for property.	0.30	\$295.00	\$88.50
2026-04-16	DTI	Call with tenant, review pictures of work performed regarding plumbing issues, review invoice.	0.40	\$295.00	\$118.00
2026-04-16	MSR	Time previously spent but not recorded for. Review of email and pictures from property inspector regarding the recent site visit.	0.20	\$200.00	\$40.00
2026-04-27	PGE	Email exchange with Ritchie Brothers regarding 2023 Freightliner;	0.40	\$600.00	\$240.00
2026-04-27	DTI	Correspondence with PGE and RBA regarding truck.	0.30	\$295.00	\$88.50
2026-04-27	PAM	Email exchanges related to asset at Ritchie Brothers and asset value to determine if court approval is needed.	0.20	\$400.00	\$80.00

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May 20, 2026

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2454934 Ontario Inc. o/a Olympic Roadside

INVOICE

2026-04-29	PGE	<i>Preliminary drafting of report to Court; drafting Auction Services Agreement and transmittal to RB for signature and return; email exchange with RBros., regarding Auction Services Agreement;</i>	2.00	\$600.00	\$1,200.00
2026-04-30	DTI	<i>Correspondence with Watters Environmental.</i>	0.10	\$295.00	\$29.50
2026-04-30	PGE	<i>Finalize Auction Services Agreement; execution by both RBros., and MMA;</i>	0.30	\$600.00	\$180.00
Professional Services Total:			82.40		\$27,096.00

Reimbursable Expenses

2025-11-13	NTA				\$59.13
2025-12-19	NTA				\$1,250.00
Reimbursable Expenses Total:			2.00		\$1,309.13

**This is Exhibit “2” of the Affidavit of
PHILIP GENNIS
Sworn before me on this 2nd day of June 2026**



A Commissioner, Etc.

Barbara Eileen Sturge,
a Commissioner, etc. for msi Spengel inc.
and Spengel & Associates Inc.
Expires September 21, 2028



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May 20, 2026

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Invoice #: 1405

2675287 Ontario Ltd.

INVOICE

RE: 2675287 Ontario Ltd. (5156 Ninth Line)

FOR PROFESSIONAL SERVICES RENDERED up to and including April 30, 2026 in relation to the Court-appointed Receivership.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	1.90	\$592.11	\$1,125.00
Philip H. Gennis, LL.B., CIRP, LIT	18.05	\$574.24	\$10,365.00
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.50	\$452.00	\$226.00
Paula Amaral	0.70	\$365.00	\$255.50
Eileen Sturge	0.30	\$250.00	\$75.00
Manocher Sarabi	0.30	\$200.00	\$60.00
Total Professional Services	21.75	\$556.62	\$12,106.50
HST			\$1,573.85
Total			\$13,680.35

HST Registration #R103478103
(AA2675-R)



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2675287 Ontario Ltd.

INVOICE

INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
Professional Services					
2025-10-14	MMA	Receipt and review of email exchanges with counsel regarding amended court documents.	0.10	\$550.00	\$55.00
2025-10-14	PGE	Email to Counsel regarding error in Receivership Order and issue with registration on title;	0.10	\$550.00	\$55.00
2025-11-04	PGE	Email exchange with Watters Environmental regarding Environmental Report; emails to appraisers requesting LOEs for FMV appraisals; email exchange with tenant regarding furnace issues;	0.25	\$550.00	\$137.50
2025-11-05	PGE	Email exchange with Andrew-Thomson Appraisers; email exchange with tenant regarding heat issues;	0.20	\$550.00	\$110.00
2025-11-06	PGE	Email from Watters Environmental;	0.10	\$550.00	\$55.00
2025-11-07	PGE	Email exchange with Counsel regarding registration of Receivership Order on title; receipt and review of registration and updated parcel register; email exchange with Colliers Appraisals; execute and transmittal of Colliers LOE;	0.50	\$550.00	\$275.00
2025-11-07	MMA	Receipt and review of email exchanges with counsel regarding updated parcel register.	0.20	\$550.00	\$110.00
2025-11-10	PGE	Email exchange with Andrew-Thomson appraisers; email regarding replacement of oil tank;	0.20	\$550.00	\$110.00
2025-11-12	PGE	Execution and transmittal of LOE for Andrew-Thomson Appraisals; letters requesting listing proposals;	0.30	\$550.00	\$165.00
2025-11-17	PGE	Email exchange with Kelly Avison;	0.10	\$550.00	\$55.00
2025-11-18	PGE	Email exchange with CBRE requesting listing proposal; email from appraiser regarding site inspection;	0.30	\$550.00	\$165.00
2025-11-20	PGE	Email exchange with Colliers Appraisals;	0.20	\$550.00	\$110.00
2025-11-21	PGE	Follow up email to Colliers; email to Michael Yull confirming CW decline of request for listing proposal; email from Watters Environmental regarding process for delivery of the Phase 2 Report;	0.35	\$550.00	\$192.50
2025-11-28	PGE	Email exchange with Watters Environmental regarding site attendance for drilling; receipt and review of draft appraisal from Colliers;	0.50	\$550.00	\$275.00

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2675287 Ontario Ltd.

INVOICE

2025-12-01	GGO	Receive and review September bank reconciliation.	0.10	\$440.00	\$44.00
2025-12-02	PGE	Receipt and review of listing proposal from Avison Young; email from environmental consultant; email exchange with tenant re heating and snow removal;	0.30	\$550.00	\$165.00
2025-12-03	PGE	Email exchange with tenant regarding heat and snow removal;	0.25	\$550.00	\$137.50
2025-12-04	PGE	Email to A&A Environmental enquiring as to ETA for report; email exchange with Andrew-Thomson appraisers regarding ETA for appraisal report; email to DT re furnace replacement;	0.30	\$550.00	\$165.00
2025-12-05	PGE	Email exchange with Watters Environmental;	0.25	\$550.00	\$137.50
2025-12-09	PGE	Internal email exchange regarding furnace repairs to heating system for commercial tenant;	0.25	\$550.00	\$137.50
2025-12-09	PAM	Receive and review quote for replacement of heating system.	0.20	\$365.00	\$73.00
2025-12-10	PGE	Email from tenant regarding snow removal; telephone discussion with DT regarding heat in commercial unit; receipt and review of second appraisal of property;	0.50	\$550.00	\$275.00
2025-12-11	PGE	Email exchange regarding heating repairs for commercial tenant; review of quote;	0.20	\$550.00	\$110.00
2025-12-14	GGO	Receive and review bank reconciliation.	0.10	\$440.00	\$44.00
2025-12-15	PGE	Email regarding furnace replacement; email exchanges with environmental consultant;	0.10	\$550.00	\$55.00
2025-12-17	PAM	Email exchanges regarding comparison of quotes for heating system.	0.20	\$365.00	\$73.00
2025-12-23	PAM	Review requisitions for payment for payables prepared by M. Sarabi.	0.30	\$365.00	\$109.50
2026-01-12	GGO	Receive and review bank reconciliation.	0.10	\$440.00	\$44.00
2026-01-14	PGE	Call with Counsel update on file;	0.25	\$550.00	\$137.50
2026-01-27	PGE	Email exchange with Counsel providing update on receivership; email to Kelly Avison requesting listing agreement;	0.25	\$550.00	\$137.50
2026-01-28	PGE	email exchange with Environmental Consultant;	0.20	\$550.00	\$110.00
2026-01-30	PGE	Receipt and review of tenant acknowledgements; telephone discussion with Kelly Avison regarding status of listing agreement; receipt and review of draft Phase 2 Environmental Report;	0.25	\$550.00	\$137.50

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2675287 Ontario Ltd.

INVOICE

2026-02-01	PGE	Email to Environmental Consultant; review of draft Phase 2 Assessment; email to CBRE regarding misplaced listing proposal; emails to appraisers requesting final appraisals; drafting sale documents and transmittal to Counsel for review;	2.50	\$550.00	\$1,375.00
2026-02-02	PGE	Email from Counsel regarding review of APS;	0.10	\$550.00	\$55.00
2026-02-03	PGE	Receipt and review of Andrew Thomson Final Appraisal;	0.20	\$550.00	\$110.00
2026-02-05	PGE	Emails to brokers regarding listing proposals;	0.30	\$550.00	\$165.00
2026-02-07	PGE	Email exchange with Kelly Avison regarding MLS-LA; review of draft LA and transmittal to MMA for signature; receipt of lengthy email from listing broker with regards required information for data room; email exchange with Kelly Avison enclosing tenant information; receipt of proposed revisions to APS; completion of revisions to APS	1.50	\$600.00	\$900.00
2026-02-09	PGE	Email exchange with Counsel confirming approval of form of APS; transmittal of sale documents to listing broker; email to listing broker with copies of leases attached;	0.25	\$600.00	\$150.00
2026-02-11	PGE	Email exchange with listing broker regarding access to premises and notifying tenants of same;	0.20	\$600.00	\$120.00
2026-02-11	MSR	Mails, received, reviewed and scanned to drive.	0.30	\$200.00	\$60.00
2026-02-12	GGO	Receive and review December bank reconciliation.	0.10	\$440.00	\$44.00
2026-02-20	PGE	Email from Listing Broker enclosing MLS View and Marketing Brochure; email exchange with Counsel requesting draft AVO for insertion in APS; receipt and review of draft AVO and arranging for transmittal to listing broker;	0.30	\$600.00	\$180.00
2026-03-04	PGE	Email exchange with Watters Environmental regarding unpaid invoices;	0.20	\$600.00	\$120.00
2026-03-05	PGE	Receipt and review of offer on property from garage tenant; review of email from listing broker with recommendations;	0.50	\$600.00	\$300.00
2026-03-11	MMA	Review, edit and approve 246(2) report	0.30	\$600.00	\$180.00
2026-03-11	EST		0.30	\$250.00	\$75.00
2026-03-12	GGO	Receive and review January bank reconciliation.	0.10	\$500.00	\$50.00
2026-03-13	PGE	Email from Watters Environmental; email to listing broker enclosing Clean Phase 1 and 2 Reports;	0.20	\$600.00	\$120.00

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Saskatchewan 306 341 1660 • British Columbia 604 365 7434

**SPERGEL**

msi Spergel inc., Licensed Insolvency Trustees
Head Office: 200 Yorkland Blvd., Suite 1100
Toronto, ON., M2J 5C1
T: 416 497 1660 • F: 416 494 7199
www.spergel.ca

May 20, 2026

DRAFT**Invoice #: 1405**

2675287 Ontario Ltd.

INVOICE

2026-03-15	PGE	Email from listing broker enclosing two offers received with summary of both and recommendation included; review of offers; transmittal of broker email to MMA for discussion with Bank;	0.50	\$600.00	\$300.00
2026-03-17	PGE	Email exchange with Watters Environmental;;	0.10	\$600.00	\$60.00
2026-03-18	MMA	Review purchase offer documents.	0.30	\$600.00	\$180.00
2026-03-18	PGE	Follow-up emails to MMA regarding offers received;	0.10	\$600.00	\$60.00
2026-03-20	MMA	Review offer on property.	0.20	\$600.00	\$120.00
2026-03-20	PGE	Follow-up email to MMA regarding offers;	0.10	\$600.00	\$60.00
2026-03-24	PGE	Email from Watters Environmental;	0.10	\$600.00	\$60.00
2026-03-25	MMA	Review of email chain between P. Gennis and K. Avison (Avison Young) regarding offer on property.	0.20	\$600.00	\$120.00
2026-03-25	PGE	Follow-up email from listing broker regarding response to offers presented; email exchange with MMA regarding Bank decision;	0.20	\$600.00	\$120.00
2026-03-27	MMA	Email exchanges with K. Kirupananthan (RBC) and K. Avison (Avison Young) regarding offer on property and recommendations from Avison Young.	0.60	\$600.00	\$360.00
2026-03-27	PGE	Further follow-up email from listing broker regarding offers; email exchange with MMA; email from MMA confirming Bank authorization to proceed with tenant offer; email to listing broker enclosing additional copies of draft clean Phase 1 and 2 Reports;	0.25	\$600.00	\$150.00
2026-03-30	PGE	Email from DT regarding plumbing issue at ppty with repair quotes attached; review of quotes and telephone discussion with DT in this regard;	0.25	\$600.00	\$150.00
2026-03-31	PGE	Email from listing broker with purchaser's sign-back and recommendation with respect thereto;	0.25	\$600.00	\$150.00
2026-04-01	PGE	Receipt and review of fully executed APS;	0.20	\$600.00	\$120.00
2026-04-08	PGE	Email exchange and telephone discussion with Receiver's Counsel regarding status of real property sale; transmittal of signed APS to Counsel; transmittal of tenant information to Counsel; email exchange with listing broker regarding purported omissions on APS	0.50	\$600.00	\$300.00
2026-04-09	PGE	Emil exchange with Counsel regarding timing of and venue for AVO hearing; email exchange with listing broker confirming receipt of deposit;	0.25	\$600.00	\$150.00

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Saskatchewan 306 341 1660 • British Columbia 604 365 7434



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May 20, 2026

DRAFT

Invoice #: 1405

2675287 Ontario Ltd.

INVOICE

2026-04-23	PGE	Email exchange and telephone discussion with Counsel regarding timing of delivery of Court Report; file review and request to Counsel for tax certificate;	0.30	\$600.00	\$180.00
2026-04-28	PGE	Preliminary drafting of First Report to Court;	2.00	\$600.00	\$1,200.00
2026-04-29	PGE	Email exchange between Receiver's Counsel and Counsel for Purchaser of real property;	0.20	\$600.00	\$120.00
2026-04-30	PGE	Email exchange with Counsel regarding ETA for Court Report; telephone discussion with Counsel; email from Counsel enclosing realty tax certificate;	0.30	\$600.00	\$180.00
Professional Services Total:			21.75		\$12,106.50

APPENDIX 10

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

AFFIDAVIT OF KYLE PLUNKETT
(sworn June 4, 2026)

I, **KYLE PLUNKETT**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY AS FOLLOWS:

1. I am a partner at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP acted as legal counsel for msi Spergel inc., in its capacity as the Court-appointed Receiver and Manager (the “**Receiver**”) pursuant to the Order of The Honourable Justice Wilkinson dated September 11, 2025, and not in its personal, corporate or any other capacity, and continues to do so.
2. Aird & Berlis LLP has prepared in connection with its fees and disbursements as follows (collectively, “**Statements of Account**”):

- (a) an Account dated December 31, 2025, for the period from September 26, 2025 to December 19, 2025 in the amount of \$5,034.55, inclusive of HST and disbursements;
- (b) an Account dated March 31, 2026, for the period from January 14, 2026 to February 24, 2026 in the amount of \$5,815.32, inclusive of HST and disbursements; and
- (c) an Account dated May 31, 2026, for the period from April 8, 2026 to May 30, 2026 in the amount of \$39,207.24, inclusive of HST and disbursements.

3. Attached hereto and marked as **Exhibit “A”** to this affidavit are copies of the aforementioned Statements of Account.

4. Attached hereto and marked as **Exhibit “B”** to this affidavit is a chart detailing the lawyers, law clerks and articling students who have worked on this matter. The average hourly rate is \$544.54.

5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached Statements of Account of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose.

SWORN remotely by Kyle Plunkett, before me)
 at the City of Toronto in the Province of Ontario)
 on this 4th day of June, 2026, in accordance)
 with O. Reg 431/20, Administering Oath or)
 Declaration Remotely.)



 Commissioner for taking Affidavits, etc.
 (Alex Bernicchia-Freeman, LSO No. 93556P)



KYLE PLUNKETT

Attached is Exhibit "A"

referred to in the

AFFIDAVIT OF KYLE PLUNKETT

sworn before me

this 4th day of June, 2026

A handwritten signature in black ink, appearing to read "A. [unclear]", is written over a horizontal line.

Commissioner for taking Affidavits, etc.

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

December 31, 2025

Mr. Mukul Manchanda
msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

Dear Mr. Manchanda:

RE: 2454934 Ontario Inc. and 2675287 Ontario Ltd.
Our Matter No: 333947

Enclosed please find our invoice # 1469678 for services rendered to December 31, 2025. The balance due is \$5,034.55 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

December 31, 2025

Attention: Mr. Mukul Manchanda

Invoice No: 1469678

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending December 31, 2025

Total Fees	\$4,178.50
Total Disbursements	292.45
Total Taxes	563.60
Amount Due	\$5,034.55 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



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December 31, 2025

Attention: Mr. Mukul Manchanda

Invoice No: 1469678

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending December 31, 2025

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MP	09/26/2025	725.00	0.10	72.50	Correspondence with K. Plunkett re registration; Correspondence with T. Bennett re assistance re registration
SRM	09/27/2025	510.00	1.20	612.00	Review email and order; Order profiles and PPSA searches against Respondents; review and report on same
TB	09/29/2025	395.00	0.90	355.50	Correspondence with M. Pedro re court order preliminary instructions and title owner name discrepancy; attend to review of court order and title materials; pull parcel register; attend to document production
IBV	09/30/2025	290.00	0.10	29.00	ran a prelim on 2675287 Ontario Inc to confirm name
MP	09/30/2025	725.00	0.50	362.50	Review of Order and title materials and draft registration; Instructions to T. Bennett re registration of court order
TB	09/30/2025	395.00	1.50	592.50	Correspondence with I. Vieira re corporate names search request; pull and review title instruments; finalize draft closing documents; correspondence and discussion with M. Pedro re draft court order registration documents, registered owner name title discrepancy, title encumbrances summary and next steps; and correspondence with K. Plunkett re court order debtor name discrepancy
TB	10/01/2025	395.00	0.30	118.50	Attend to further review of court order; and correspondence to K. Plunkett re response to court order names discrepancy and land registry office certification queries
MP	10/14/2025	725.00	0.10	72.50	Correspondence with T. Bennett re registration of order

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	11/07/2025	825.00	0.40	330.00	Email exchange with client to finalize order registration.
MP	11/07/2025	725.00	0.30	217.50	Correspondence with K. Plunkett re registration; Instructions to T. Bennett re registration of order; Tending to signature re registration
TB	11/07/2025	395.00	0.90	355.50	Correspondence with P. Gennis re coordinate court order registration and post closing parcel register of 5156 Ninth Line, New Tecumseth; attend to registration against title to 5156 Ninth Line, New Tecumseth; create and circulate DocuSign envelope re court order registration documentation; receipt and review of signed court order registration closing documents; correspondence with M. Pedro re coordinate registration; attend to registration; and pull post-registration subsearch
MP	11/13/2025	725.00	0.10	72.50	Review of amended order; Instructions to T. Bennett re court order
MP	12/12/2025	725.00	0.10	72.50	Correspondence and instructions to T. Bennett re registration of receivership order
TB	12/12/2025	395.00	0.50	197.50	Receipt an review of correspondence from Land Registry Office re e-reg application for court order certification corrections; receipt and review of Land Registry Office corrections comments; attend to revisions; and correspondence to M. Pedro re Land Registry office certifications correction, revised e-reg application for court order and re-registration next steps
MP	12/15/2025	725.00	0.20	145.00	Review of comments re revised registration of order; Signing document in Teraview and instructions to T. Bennett re re-registration of corrected/amended court order
MP	12/16/2025	725.00	0.10	72.50	Review of comments from LRO re registration of court order
TB	12/16/2025	395.00	0.70	276.50	Attend to re-registration re revised e-reg application for court order; correspondence to D. Lopez re re-registration confirmation and supplementary Land Registry office certifications corrections request; receipt and review of supplementary Land Registry office certification corrections re legal description law statement requirements; attend to document revisions; and correspondence to M. Pedro re supplementary land registry office revisions and coordinate subsequent re-registration
MP	12/18/2025	725.00	0.20	145.00	Tending to re-registration of court order on title; Email to T. Bennett re same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
TB	12/18/2025	395.00	0.10	39.50	Attend to re-registration of further revised e-reg application for court order; and correspondence with D. Lopes re law statement requirement and supplementary re-registration confirmation
TB	12/19/2025	395.00	0.10	39.50	Correspondence with P. Gennis re revised Application to Register Court Order and Land Registry Office certification confirmation
TOTAL:			8.40	\$4,178.50	

Name	Year of Call	Title	Hours	Rate	Value
Bennett, Travis (TB)		Law Clerk	5.00	\$395.00	\$1,975.00
Morris, Shannon R (SRM)		Law Clerk	1.20	\$510.00	\$612.00
Pedro, Mario (MP)	2016	Partner	1.70	\$725.00	\$1,232.50
Plunkett, Kyle B. (KBP)	2011	Partner	0.40	\$825.00	\$330.00
Vieira, Ivone B. (IBV)		Law Clerk	0.10	\$290.00	\$29.00

OUR FEE \$4,178.50
HST @ 13% 543.20

DISBURSEMENTS

Non-Taxable Disbursements

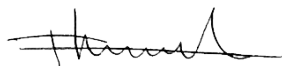
Due Diligence-Gov Fee	16.00
Search Under P.P.S.A.	48.00
Teranet	71.55
Total Non-Taxable Disbursements	\$135.55

Taxable Disbursements

Due Diligence	20.00
Service Fee Teranet	11.90
Service Provider Fee	30.90
Teraview Search	94.10
Total Taxable Disbursements	\$156.90
HST @ 13%	20.40

AMOUNT DUE **\$5,034.55 CAD**

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
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Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

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Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



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msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

December 31, 2025

Attention: Mr. Mukul Manchanda

Invoice No: 1469678

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

REMITTANCE SLIP

Total Fees	\$4,178.50
Total Non-Taxable Disbursements	135.55
Total Taxable Disbursements	156.90
Total Taxes	563.60

AMOUNT DUE

\$5,034.55 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

March 31, 2026

Mr. Mukul Manchanda
msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

Dear Mr. Manchanda:

RE: 2454934 Ontario Inc. and 2675287 Ontario Ltd.
Our Matter No: 333947

Enclosed please find our invoice # 1482834 for services rendered to March 31, 2026. The balance due is \$5,815.32 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

March 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1482834

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2026

Total Fees	\$4,867.50
Total Disbursements	278.80
Total Taxes	669.02
Amount Due	\$5,815.32 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
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March 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1482834

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending March 31, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	01/14/2026	860.00	0.50	430.00	Attend update and strategy call regarding sale efforts and next steps.
MP	02/02/2026	795.00	0.30	238.50	Initial review of APS and preparing comments re same; Correspondence with K. Plunkett
BK	02/03/2026	265.00	0.10	26.50	Emails from and to L. Brown and M. Pedro re: assistance
MP	02/03/2026	795.00	1.90	1,510.50	Review and preparing comments on form of APS; Review of lease documents; Email to client re same
BK	02/05/2026	265.00	2.00	530.00	Review of adjoining lands PINs; Review of registered instruments and plans; Prepare sketch of subject lands and adjoining lands; Email to M. Pedro re: transfer with consent
MP	02/05/2026	795.00	0.10	79.50	Instructions to B. Kurian re title review;
MP	02/09/2026	795.00	0.40	318.00	Correspondence with client re form of APS; Instructions to B. Kurian re title search of subject property
BK	02/10/2026	265.00	0.50	132.50	Continue with finalizing sketch of subject lands and adjoining lands; Email to M. Pedro re: search results
ABF	02/23/2026	450.00	2.30	1,035.00	Drafting AVO and APS schedule and attending to related matters for K. Plunkett
MP	02/23/2026	795.00	0.20	159.00	Review of comments from K. Plunkett and A. Bernicchia-Freeman re AVO
ABF	02/24/2026	450.00	0.20	90.00	Attending to matters re draft AVO for K. Plunkett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
MP	02/24/2026	795.00	0.40	318.00	Review of draft AVO and comments internally re same

TOTAL:	8.90	\$4,867.50
---------------	------	------------

Name	Year of Call	Title	Hours	Rate	Value
Bernicchia-Freeman, Alex (ABF)	2025	Associate	2.50	\$450.00	\$1,125.00
Kurian, Bindu (BK)		Law Clerk	2.60	\$265.00	\$689.00
Pedro, Mario (MP)	2016	Partner	3.30	\$795.00	\$2,623.50
Plunkett, Kyle B. (KBP)	2011	Partner	0.50	\$860.00	\$430.00

OUR FEE	\$4,867.50
HST @ 13%	632.78

DISBURSEMENTS

Taxable Disbursements

Photocopies/Scanning	15.00
Teraview Search	263.80
Total Taxable Disbursements	\$278.80
HST @ 13%	36.24

AMOUNT DUE

\$5,815.32 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
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March 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1482834

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

REMITTANCE SLIP

Total Fees	\$4,867.50
Total Taxable Disbursements	278.80
Total Taxes	669.02

AMOUNT DUE

\$5,815.32 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Bill.Com Payment Network ID: c114483219512158

*** Aird & Berlis LLP does not accept interac/email transfers ***

Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

May 31, 2026

Mr. Mukul Manchanda
msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

Dear Mr. Manchanda:

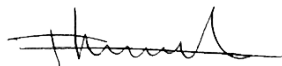
RE: 2454934 Ontario Inc. and 2675287 Ontario Ltd.
Our Matter No: 333947

Enclosed please find our invoice # 1491319 for services rendered to May 31, 2026. The balance due is \$39,207.24 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

May 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1491319

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2026

Total Fees	\$34,626.00
Total Disbursements	72.50
Total Taxes	4,508.74
Amount Due	\$39,207.24 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

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Payment is due on receipt. Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



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Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

May 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1491319

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending May 31, 2026

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
ABF	04/08/2026	450.00	0.20	90.00	Attending to matters re APS for K. Plunkett
ABF	04/08/2026	450.00	0.60	270.00	Attending to matters re reviewing procedures re booking Brampton court dates for K. Plunkett
KBP	04/08/2026	860.00	0.50	430.00	Review and consider emails from client regarding approval motion; review and provide comments on draft APS.
MP	04/08/2026	795.00	0.30	238.50	Review of APS; Correspondence with T. Bennett re preparing for closing of sale
ABF	04/09/2026	450.00	0.30	135.00	Emails to Spergel re Brampton court dates
KBP	04/09/2026	860.00	0.70	602.00	Review and consider final APS; email exchanges with client regarding approval motion timing; review and respond to emails from purchaser counsel.
MP	04/09/2026	795.00	0.30	238.50	Correspondence with and instructions to J. Petrovic re transaction; Review of APS re same
ABF	04/21/2026	450.00	0.50	225.00	Attending to matters re booking court time for K. Plunkett
ABF	04/22/2026	450.00	0.30	135.00	Attending to matters re booking court time for K. Plunkett
ABF	04/23/2026	450.00	0.20	90.00	Call and emails with Spergel re report and court scheduling
ABF	04/23/2026	450.00	0.10	45.00	Attending to matters re tax certificate
ABF	04/23/2026	450.00	2.10	945.00	Drafting AVO, ancillary order and notice of motion for K. Plunkett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	04/23/2026	860.00	1.00	860.00	Review and provide comments on draft court materials.
KS	04/24/2026	375.00	0.50	187.50	Order tax certificate
ABF	04/28/2026	450.00	0.10	45.00	Attending to property tax certificate issue
ABF	04/29/2026	450.00	0.40	180.00	Attending to court scheduling matters for K. Plunkett
KBP	04/29/2026	860.00	0.50	430.00	Review and respond to emails from client regarding AVO and NOM.
ABF	04/30/2026	450.00	0.10	45.00	Email to Spergel re court booking update and report
ABF	04/30/2026	450.00	0.20	90.00	Attending to matters re tax certificate
KS	04/30/2026	375.00	0.20	75.00	Review tax certificate; Email to A. Bernicchia-Freeman
ABF	05/04/2026	450.00	0.40	180.00	Attending to court scheduling matters for K. Plunkett
KBP	05/05/2026	860.00	0.70	602.00	Review and provide comments on draft security opinion.
ABF	05/07/2026	450.00	0.20	90.00	Reviewing APS re outside date for K. Plunkett
ABF	05/07/2026	450.00	3.60	1,620.00	Reviewing security, drafting security opinion for 267 and attending to related matters for K. Plunkett
KBP	05/07/2026	860.00	0.50	430.00	Review security and provide comments on opinion.
ROM	05/07/2026	415.00	0.30	124.50	Conduct updated PPSA searches; Conduct and review updated parcel search re 5156 9th Line Beeton
ABF	05/08/2026	450.00	0.50	225.00	Attending to matters re 267 security opinion for K. Plunkett and emails with Spergel re same
ABF	05/08/2026	450.00	0.10	45.00	Call with Spergel re security opinions
ABF	05/08/2026	450.00	0.60	270.00	Emails to HP re RBC security documents, reviewing RBC security, drafting 245 security opinion and attending to related matters for K. Plunkett
ROM	05/08/2026	415.00	0.40	166.00	Review updated PPSA searches and report on discharged PPSA registrations
ABF	05/11/2026	450.00	0.50	225.00	Attending to matters re 245 security opinion for K. Plunkett
ABF	05/12/2026	450.00	0.20	90.00	Attending to matters re RBC security for K. Plunkett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	05/12/2026	860.00	0.70	602.00	Review and provide comments on draft opinions re TD; email exchanges with client regarding report.
ABF	05/13/2026	450.00	0.20	90.00	Call with AGI re 245 security
KBP	05/13/2026	860.00	0.70	602.00	Attend call with client to discuss priority issues and secured claims; review and discuss scope of report.
ABF	05/14/2026	450.00	0.50	225.00	Reviewing and responding to emails from Spergel re report and attending to related matters for K. Plunkett
ABF	05/14/2026	450.00	0.20	90.00	Call with Spergel re 245 security opinions
ABF	05/14/2026	450.00	4.50	2,025.00	Reviewing RBC security, drafting 245 RBC security opinion and attending to related matters for K. Plunkett
ABF	05/15/2026	450.00	0.50	225.00	Revising 245 BNS security opinion and sending same to Spergel
ABF	05/15/2026	450.00	2.10	945.00	Reviewing TD security, drafting 245 TD security opinion and attending to related matters for K. Plunkett
ABF	05/15/2026	450.00	1.10	495.00	Reviewing receiver's report for K. Plunkett
KBP	05/15/2026	860.00	1.20	1,032.00	Review and respond to emails from client regarding draft report; review and provide comments on draft opinions.
ABF	05/17/2026	450.00	0.20	90.00	Attending to matters re court scheduling
KBP	05/18/2026	860.00	0.50	430.00	Review and consider draft report and security opinion re TD.
ABF	05/19/2026	450.00	0.30	135.00	Attending to matters re TD 245 security opinion for K. Plunkett and email to Spergel re same
KBP	05/19/2026	860.00	0.50	430.00	Email exchange with client regarding motion materials and scope of relief.
ABF	05/20/2026	450.00	0.50	225.00	Attending to matters re receiver's report for K. Plunkett
KBP	05/20/2026	860.00	0.70	602.00	Attend call with client regarding report and proposed relief; review and provide comments on draft opinions.
ABF	05/21/2026	450.00	7.90	3,555.00	Reviewing and revising Receiver's report for K. Plunkett
KBP	05/21/2026	860.00	0.50	430.00	Review and provide comments on security opinions.

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	05/22/2026	860.00	0.90	774.00	Review and provide comments on draft motion materials.
ABF	05/23/2026	450.00	0.20	90.00	Attending to matters re court scheduling
ABF	05/24/2026	450.00	0.20	90.00	Attending to matters re receiver's report for K. Plunkett
KBP	05/24/2026	860.00	2.30	1,978.00	Review and provide comments on draft Report re Discharge.
ABF	05/25/2026	450.00	4.00	1,800.00	Revising receiver's report and attending to related matters for K. Plunkett
ABF	05/27/2026	450.00	3.00	1,350.00	Revising receiver's report and attending to related matters for K. Plunkett
KBP	05/27/2026	860.00	1.70	1,462.00	Review and provide comments on draft report;
ABF	05/28/2026	450.00	7.50	3,375.00	Drafting Notice of Motion and Auction AVO, revising OVC AVO and Ancillary Order, revising receiver's report and attending to related matters for K. Plunkett
ABF	05/29/2026	450.00	0.70	315.00	Call re Report with Spergel and attending to related matters for K. Plunkett
ABF	05/29/2026	450.00	0.80	360.00	Reviewing receiver's comments and revisions to first report and emails with Spergel re same
KBP	05/29/2026	860.00	1.50	1,290.00	Attend call with client to discuss Report revisions; review and provide additional comments on draft materials.
ABF	05/30/2026	450.00	0.20	90.00	Attending to matters re rescheduling AVO hearing for K. Plunkett
TOTAL:			62.90	\$34,626.00	

Name	Year of Call	Title	Hours	Rate	Value
Bernicchia-Freeman, Alex (ABF)	2025	Associate	45.80	\$450.00	\$20,610.00
Manea, Roxana (ROM)		Law Clerk	0.70	\$415.00	\$290.50
Pedro, Mario (MP)	2016	Partner	0.60	\$795.00	\$477.00
Plunkett, Kyle B. (KBP)	2011	Partner	15.10	\$860.00	\$12,986.00
Smith, Kelley (KS)		Law Clerk	0.70	\$375.00	\$262.50

OUR FEE \$34,626.00
HST @ 13% 4,501.39

DISBURSEMENTS

Non-Taxable Disbursements

Search Under P.P.S.A.	16.00	
Total Non-Taxable Disbursements		\$16.00

Taxable Disbursements

Service Provider Fee	18.30	
Teraview Search	38.20	
Total Taxable Disbursements		\$56.50
HST @ 13%		7.35

AMOUNT DUE

\$39,207.24 CAD

THIS IS OUR INVOICE HEREIN
AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Email notification for EFT and WIRE payments: accounting@airdberlis.com Bill.Com Payment Network ID: c114483219512158

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GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

msi Spergel inc.
200 Yorkland Blvd., Suite 1100
Toronto, ON
M2J 5C1 Canada

May 31, 2026

Attention: Mr. Mukul Manchanda

Invoice No: 1491319

Re: 2454934 Ontario Inc. and 2675287 Ontario Ltd.

Client No: 013225
Matter No: 333947

REMITTANCE SLIP

Total Fees	\$34,626.00
Total Non-Taxable Disbursements	16.00
Total Taxable Disbursements	56.50
Total Taxes	4,508.74

AMOUNT DUE

\$39,207.24 CAD

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365

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Attached is Exhibit “B”

referred to in the

AFFIDAVIT OF KYLE PLUNKETT

sworn before me

this 4th day of June, 2026

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

Commissioner for taking Affidavits, etc.

msi Spergel inc.
In its capacity as Receiver

Client: (013225) msi Spergel inc.				
RE: (333947) 2454934 Ontario Inc. and 2675287 Ontario Ltd.				
Working Member Summary				
Invoices: 1469678, 1482834, 1491319				
LAWYERS	CALL TO BAR	HOURLY RATE \$	TOTAL TIME	VALUE \$
Plunkett, Kyle B.	15 (called to the Bar in 2011)	\$859.13	16.0	\$13,746.00
Pedro, Mario	10 (called to the Bar in 2016)	\$773.75	5.6	\$4,333.00
Bernicchia-Freeman, Alex	1 (called to the Bar in 2025)	\$450.00	48.3	\$21,735.00
Morris, Shannon R	Law Clerk	\$510.00	1.2	\$612.00
Bennett, Travis	Law Clerk	\$395.00	5.0	\$1,975.00
Vieira, Ivone B.	Law Clerk	\$290.00	0.1	\$29.00
Kurian, Bindu	Law Clerk	\$265.00	2.6	\$689.00
Smith, Kelley	Law Clerk	\$375.00	0.7	\$262.50
Manea, Roxana	Law Clerk	\$415.00	0.7	\$290.50
Total Fees			80.2	\$43,672.00

THE TORONTO-DOMINION BANK

- and -

**2454934 ONTARIO INC. operating as OLYMPIC
ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

***ONTARIO*
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Brampton

FEE AFFIDAVIT of KYLE PLUNKETT

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

Lawyers for msi Spergel inc., as Court-appointed Receiver

APPENDIX 11

District of
Division No. 9 - Mississauga
Court No. 32-159693
Estate No. 32-159693

**In the matter of the Receivership of
2675287 Ontario Inc.
of the City of Toronto, in the Province of Ontario**

Receiver's Statement of Receipts and Disbursements
As at April 30, 2026

RECEIPTS

1	Miscellaneous			
	Rental income	\$	6,200.00	
	HST collected		455.00	
TOTAL RECEIPTS				<u>6,655.00</u>

DISBURSEMENTS

2.	Federal and Provincial taxes			
	HST paid on disbursements exclusive of fees		585.00	
	HST on Ascend License Fee		42.25	
				627.25
3.	Miscellaneous			
	Appraisal fees		4,500.00	
	Ascend License Fee		325.00	
	Filing Fees Paid to Official Receiver		83.96	
			<u>4,908.96</u>	
TOTAL				<u>5,536.21</u>
Net Receipts over Disbursements				<u>1,118.79</u>

Dated at the City of Toronto in the Province of Ontario, this 30th day of April 2026.
msi Spergel inc. - Licensed Insolvency Trustee

1100-200 Yorkland Blvd.
Toronto ON M2J 5C1
Phone: (416) 497-1660 Fax: (416) 494-7199

District of
Division No. 9 - Mississauga
Court No. 32-159692
Estate No. 32-159692

**In the matter of the Receivership of
2454934 Ontario Inc.
of the City of Toronto, in the Province of Ontario**

Receiver's Statement of Receipts and Disbursements
As at April 30, 2026

RECEIPTS

1	Miscellaneous		
	Rental Income	\$	20,750.00
	HST collected		1,820.00
	Interest allocation		84.02
TOTAL RECEIPTS			<u>22,654.02</u>

DISBURSEMENTS

2.	Federal and Provincial taxes		
	HST on Ascend License Fee		42.25
	HST on legal fees		1,232.62
	HST on Disbursements Exclusive of Fees		1,406.60
			2,681.47
3.	Miscellaneous		
	Appraisal fees		1,250.00
	Ascend License Fee		325.00
	Filing Fees Paid to Official Receiver		83.96
	Environmental consultants fees		4,320.00
	Legal fees/disbursements		9,617.25
	Repairs & maintenance		4,000.00
			<u>19,596.21</u>
TOTAL			<u>22,277.68</u>
Net Receipts over Disbursements			<u>376.34</u>

Dated at the City of Toronto in the Province of Ontario, this 30th day of April 2026.
msi Spergel inc. - Licensed Insolvency Trustee

1100-200 Yorkland Blvd.
Toronto ON M2J 5C1
Phone: (416) 497-1660 Fax: (416) 494-7199

APPENDIX 12

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO: 001

AMOUNT: \$55,000.00

1. **THIS IS TO CERTIFY** that msi Spergel inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of 2454934 Ontario Inc. o/a Olympic Roadside and 2675287 Ontario Ltd. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior court of Justice (the "**Court**") dated the 11th day September of , 2025 (the "**Order**") made in an action having court file number CV-25-00003076-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$55,000.00, being part of the total principal sum of \$200,000.00 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 after the date hereof at a notional rate per annum equal to the rate of 1.5 per cent above the prime commercial lending rate of The Toronto-Dominion Bank 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 24th day of March 2026.

msi Spergel inc.,
solely in its capacity as Receiver of 2454934
Ontario Inc. and 2675287 Ontario Ltd.
and not in its corporate or personal capacity.

Per:



Name: Mukul Manchanda, CPA, CIRP, LIT
Title: Managing Partner

APPENDIX 13

From: Philip Gennis
Sent: Monday, June 1, 2026 8:35 PM
To: ovc.armour@gmail.com
Cc: Philip Gennis; Dharam Tiwana
Subject: OVC Armour Coating Inc. Rent Arrears 5156 Ninth Line, Beeton, Ontario

Mike,

Below is a chart summarizing the rental arrears owed by OVC under its tenancy agreement with respect to 5156 Ninth Line, Beeton, Ontario.

Rent for June is included

It is imperative that these arrears be paid on an expedited basis.

Should these rental arrears not be paid and all future rents owing as they fall due, these will be added to purchase price for the property, and be recovered from you on closing.

Please govern yourself accordingly.

OVC Armour Coating Inc. Rent Roll		
Month	Amount Received	Outstanding Amount
Dec-25	\$ 1,977.50	\$ 1,977.50
Feb-26	\$ -	\$ 3,955.00
Mar-26	\$ -	\$ 3,955.00
Apr-26	\$ -	\$ 3,955.00
May-26	\$ -	\$ 3,955.00
Jun-26	\$ -	\$ 3,955.00
Total		\$ 21,752.50

Philip Gennis, J.D., CIRP, LIT

Corporate Restructuring & Insolvency

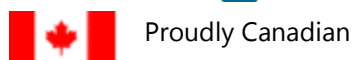
msi Spergel inc. | Licensed Insolvency Trustees

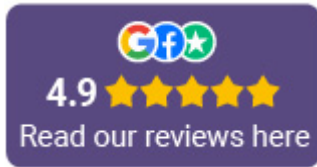
200 Yorkland Blvd., Suite 1100, Toronto, ON., M2J 5C1

T: 416-498-4325 | F: (416) 498-4325

PGennis@spergel.ca | www.spergelcorporate.ca

Insolvency • Restructuring • Consulting





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CONFIDENTIAL

APPENDIX 1

CONFIDENTIAL

APPENDIX 2

CONFIDENTIAL

APPENDIX 3

CONFIDENTIAL

APPENDIX 4

CONFIDENTIAL

APPENDIX 5

CONFIDENTIAL

APPENDIX 6

CONFIDENTIAL

APPENDIX 7

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE <*>

JUSTICE <*>

)
)
)

FRIDAY, THE 3RD

DAY OF JULY, 2026

B E T W E E N :

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

**APPROVAL AND VESTING ORDER
(Auction Assets)**

THIS MOTION, made by msi Spergel inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, for an Order, among other things, (i) approving the auction services agreement between the Receiver and Ritchie Bros. Auctioneers (Canada) Ltd. (the “**Auctioneer**”) dated April 30, 2026 (the “**Auction Agreement**”), a copy of which is appended as **Appendix “2”** to the First Report of the Receiver dated June 16, 2026 (the “**First**

Report”), regarding the sale of certain assets of Olympic listed at **Schedule “A”** hereto (collectively, the **“Auction Assets”**) by way of auction; (ii) authorizing the Auctioneer to conduct the auction referenced in the Auction Agreement in accordance with the terms of the Auction Agreement, and, if applicable, any re-auction, in respect of the Auction Assets (the **“Auction”**); and (iii) vesting in each purchaser at such Auction (each, an **“Auction Purchaser”**) all of Olympic’s right, title and interest, if any, in and to the Auction Assets purchased by such respective Auction Purchaser at the Auction (in each case, the **“Purchased Assets”**), free and clear of any claims and encumbrances, was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of  sworn , as filed:

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall be as defined in the Auction Agreement.

APPROVAL OF AUCTION

2. **THIS COURT ORDERS** that the Receiver’s engagement of the Auctioneer be and is hereby approved, and the execution by the Receiver of the Auction Agreement with the Auctioneer for the Auction of the Auction Assets is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Auction, including, if applicable, any re-auction in respect of the Auction Assets in accordance with the terms of the Auction Agreement and this Order.

3. **THIS COURT ORDERS** that the Auction is hereby approved, and upon the Auctioneer completing a sale to an Auction Purchaser at the Auction of one or more Purchased Assets, upon receipt by the Auctioneer from such Auction Purchaser of the purchase price determined at the Auction and upon delivery by the Auctioneer to such Auction Purchaser of a bill of sale or

similar evidence of purchase and sale (each, a “**Purchaser Bill of Sale**”), all of Olympic’s right, title and interest in and to the Purchased Assets purchased by such Auction Purchaser at the Auction and described in such Purchaser Bill of Sale shall vest absolutely in such Auction Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Wilkinson dated September 11, 2025; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, and, for greater certainty, this Court orders that all the Claims affecting or relating to such Purchased Assets are hereby expunged and discharged as against such Purchased Assets.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets payable to the Receiver from the Auction (the “**Net Proceeds**”) shall stand in the place and stead of the Purchased Assets sold at the Auction, and that from and after the delivery of a Purchaser Bill of Sale all Claims shall attach to such Net Proceeds from the sale of the Purchased Assets sold at the Auction and described in such Purchaser Bill of Sale with the same priority as they had with respect to such Purchased Assets immediately prior to their sale at the Auction, as if the Purchased Assets had not been sold at the Auction and remained in the possession or control of the person having that possession or control immediately prior to their sale at the Auction.

5. **THIS COURT ORDERS** that, following completion of the sale of the Purchased Assets and delivery of the applicable Purchaser Bill of Sale or other similar evidence of purchase and sale, the Receiver and/or the Auctioneer, as applicable, are hereby authorized and empowered to execute and file all such releases, discharges and other documents as may be necessary or desirable to discharge or remove any registrations against the Purchased Assets under the *Personal Property Security Act*, the *Repair and Storage Liens Act*, or any other applicable personal property registry.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Olympic and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Olympic,

the vesting of each of the Purchased Assets in its respective Auction Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Olympic and shall not be void or voidable by the creditors of Olympic, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

7. **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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

Schedule “A” – Auction Assets

NO.	QTY	YEAR	MAKE	MODEL	VIN	DESCRIPTION
1.	1	2023	Freightliner	M2	3ALACXFD8PDNX3944	2023 Freightliner M2, together with New Vulcan VUL-12LCG (serial no. ST12L2-E223353)

THE TORONTO-DOMINION BANK

and

**2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at BRAMPTON

APPROVAL AND VESTING ORDER
(Auction Assets)

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

*Lawyers for MSI Spergel Inc., in its capacity as Court-
appointed Receiver*

TAB 4

Court File No. — CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE — ) ~~WEEKDAY~~ FRIDAY, THE # 3RD
JUSTICE — ) DAY OF ~~MONTH~~ JULY, ~~20YR~~ 2026

B E T W E E N :

~~PLAINTIFF~~

THE TORONTO-DOMINION BANK
Plaintiff

Applicant

- and -

~~DEFENDANT~~

~~Defendant~~

2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER

Respondents

APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended

APPROVAL AND VESTING ORDER
(Auction Assets)

~~THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets~~

~~described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.~~

THIS MOTION, made by msi Spergel inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the "**Receiver**") of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside ("**Olympic**") and 2675287 Ontario Ltd. ("**267**", and together with Olympic, the "**Debtors**") acquired for or used in relation to a business carried on by the Debtors, for an Order, among other things, (i) approving the auction services agreement between the Receiver and Ritchie Bros. Auctioneers (Canada) Ltd. (the "**Auctioneer**") dated April 30, 2026 (the "**Auction Agreement**"), a copy of which is appended as **Appendix "2"** to the First Report of the Receiver dated June 16, 2026 (the "**First Report**"), regarding the sale of certain assets of Olympic listed at **Schedule "A"** hereto (collectively, the "**Auction Assets**") by way of auction; (ii) authorizing the Auctioneer to conduct the auction referenced in the Auction Agreement in accordance with the terms of the Auction Agreement, and, if applicable, any re-auction, in respect of the Auction Assets (the "**Auction**"); and (iii) vesting in each purchaser at such Auction (each, an "**Auction Purchaser**") all of Olympic's right, title and interest, if any, in and to the Auction Assets purchased by such respective Auction Purchaser at the Auction (in each case, the "**Purchased Assets**"), free and clear of any claims and encumbrances, was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ service of ~~<*>~~ sworn ~~[DATE]~~ ~~<*>~~, as filed⁺:

DEFINITIONS

⁺ ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

1. THIS COURT ORDERS that all capitalized terms not otherwise defined herein shall be as defined in the Auction Agreement.

APPROVAL OF AUCTION

2. ~~1.~~ THIS COURT ORDERS ~~AND DECLARES~~ that the ~~Transaction~~Receiver's engagement of the Auctioneer be and is hereby approved,² and the execution ~~of the Sale Agreement~~ by the Receiver³ is of the Auction Agreement with the Auctioneer for the Auction of the Auction Assets is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the ~~Transaction and for the conveyance of the Purchased Assets to the Purchaser~~ Auction, including, if applicable, any re-auction in respect of the Auction Assets in accordance with the terms of the Auction Agreement and this Order.

3. ~~2.~~ THIS COURT ORDERS ~~AND DECLARES~~ that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), ~~all of the Debtor's~~ that the Auction is hereby approved, and upon the Auctioneer completing a sale to an Auction Purchaser at the Auction of one or more Purchased Assets, upon receipt by the Auctioneer from such Auction Purchaser of the purchase price determined at the Auction and upon delivery by the Auctioneer to such Auction Purchaser of a bill of sale or similar evidence of purchase and sale (each, a "Purchaser Bill of Sale"), all of Olympic's right, title and interest in and to the Purchased Assets purchased by such Auction Purchaser at the Auction and described in ~~the Sale Agreement [and listed on Schedule B hereto]~~⁴ such Purchaser Bill of Sale shall vest absolutely in ~~the~~ such Auction Purchaser, free and

² In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.

³ In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

⁴ To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice [NAME]Wilkinson dated [DATE]September 11, 2025; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; ~~and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D);~~ and, for greater certainty, this Court orders that all ~~of the Encumbrances~~Claims affecting or relating to ~~the~~such Purchased Assets are hereby expunged and discharged as against ~~the~~such Purchased Assets.

~~3. THIS COURT ORDERS that upon the registration in the Land Registry Office for the [Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of {LOCATION}] of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act]⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.~~

⁵The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

⁶Elect the language appropriate to the land registry system (Registry vs. Land Titles).

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets payable to the Receiver from the Auction (the "Net Proceeds") shall stand in the place and stead of the Purchased Assets sold at the Auction, and that from and after the delivery of ~~the Receiver's Certificate~~ a Purchaser Bill of Sale all Claims ~~and Encumbrances~~ shall attach to ~~the net proceeds~~ such Net Proceeds from the sale of the Purchased Assets sold at the Auction and described in such Purchaser Bill of Sale with the same priority as they had with respect to ~~the~~ such Purchased Assets immediately prior to ~~the~~ their sale⁸ at the Auction, as if the Purchased Assets had not been sold at the Auction and remained in the possession or control of the person having that possession or control immediately prior to ~~the~~ their sale at the Auction.

~~5. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.~~

5. ~~6. THIS COURT ORDERS~~ that, ~~pursuant to clause 7(3)(e) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~ following completion of the sale of the Purchased Assets and delivery of the applicable Purchaser Bill of Sale or other similar evidence of purchase and sale, the Receiver and/or the Auctioneer, as applicable, are hereby authorized and empowered to execute and file all such releases, discharges and other documents as may be necessary or desirable to discharge or remove any registrations against the Purchased Assets

⁷ ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸ ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

under the *Personal Property Security Act*, the *Repair and Storage Liens Act*, or any other applicable personal property registry.

6. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of ~~the Debtor~~ Olympic and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of ~~the Debtor~~ Olympic,

the vesting of each of the Purchased Assets in ~~the~~ its respective Auction Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ~~the Debtor~~ Olympic and shall not be void or voidable by the creditors of ~~the Debtor~~ Olympic, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

GENERAL

7. ~~9.~~ **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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

Schedule "A" – ~~Form of Receiver's Certificate~~ Auction Assets

Court File No. _____

ONTARIO

~~SUPERIOR COURT OF JUSTICE~~

~~COMMERCIAL LIST~~

~~B E T W E E N:-~~

~~PLAINTIFF~~

Plaintiff

~~-and-~~

~~DEFENDANT~~

Defendant

~~RECEIVER'S CERTIFICATE~~

~~RECITALS~~

A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").

B. Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 1 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

~~C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.~~

~~THE RECEIVER CERTIFIES the following:~~

- ~~1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;~~
- ~~2. The conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and~~
- ~~3. The Transaction has been completed to the satisfaction of the Receiver.~~
- ~~4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].~~

~~[NAME OF RECEIVER], in its capacity as Receiver of the undertaking, property and assets of [DEBTOR], and not in its personal capacity~~

~~Per:~~

~~Name:-~~

~~Title:-~~

<u>NO.</u>	<u>QTY</u>	<u>YEAR</u>	<u>MAKE</u>	<u>MODEL</u>	<u>VIN</u>	<u>DESCRIPTION</u>
<u>1.</u>	<u>1</u>	<u>2023</u>	<u>Freightliner</u>	<u>M2</u>	<u>3ALACXFD8PDNX3944</u>	<u>2023</u> <u>Freightliner M2,</u> <u>together with</u> <u>New Vulcan</u> <u>VUL-12LCG</u> <u>(serial no.</u> <u>ST12L2-E22335</u> <u>3)</u>

ONTARIO-DOMINION BANKand2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al.atRespondentsCourt File No. CV-25-00**ONTARIO**
SUPERIOR COURT OF JUSTICEProceeding commenced at BRAMPTON**APPROVAL AND VESTING ORDER**
(Auction Assets)**AIRD & BERLIS LLP**Brookfield181 Bay Street, Suite
Toronto, ON M5J 2T9**Kyle Plunkett (LSO # 61044N)**Tel: 416-865-3406Email: kplunkett@airdberlis.com**Alex Bernicchia-Freeman (LSO # 93556P)**Tel: 416-865-7735Email: afreeman@airdberlis.com*Lawyers for msi Spergel inc., in its capacity as
Court-appointed Receiver***Schedule B—Purchased Assets**

~~Schedule C—Claims to be deleted and expunged from title to Real Property~~

**~~Schedule D—Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property
(unaffected by the Vesting Order)~~**

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE <*>	)	FRIDAY, THE 3 RD
	)	
JUSTICE <*>	)	DAY OF JULY, 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

**APPROVAL AND VESTING ORDER
(Real Property)**

THIS MOTION, made by msi Spergel inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, including, without limitation, the real property municipally known as 5156 Ninth Line, Beeton, Ontario and legally described as PIN 58152-0060 (LT) (the “**Real Property**”), owned by 267, for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver and OVC Armour

Coating Inc. (the “**Purchaser**”) dated March 11, 2026 (the “**Sale Agreement**”), a redacted copy of which is appended as Appendix “4” to the First Report of the Receiver dated June 16, 2026 and an unredacted copy of which is appended as Confidential Appendix “7” thereto (the “**First Report**”), and vesting in the Purchaser all of 267’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by this Honourable Court (the “**Court**”) at 7755 Hurontario Street, Brampton, Ontario.

ON READING the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of <*> sworn <*>, as filed:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver, with the agreement of the Purchaser, may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of 267’s right, title and interest in and to the Purchased Assets described in the Sale Agreement, including the Real Property identified in **Schedule “B”** hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Wilkinson dated September 11, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system including the registrations listed in **Schedule “E”** hereto; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and

restrictive covenants listed on **Schedule “D”** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property identified in **Schedule “B”** hereto in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

6. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of 267 and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of 267;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of 267 and shall not be void or voidable by creditors of 267, nor shall it constitute nor be deemed to be a fraudulent preference, assignment,

fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

7. **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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

Schedule “A” – Form of Receiver’s Certificate

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Wilkinson of the Ontario Superior Court of Justice (the “**Court**”) dated September 11, 2025, msi Spergel inc. was appointed as the receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, including, without limitation, the real property municipally known as 5156 Ninth Line, Beeton, Ontario and legally described as PIN 58152-0060 (LT) (the “**Real Property**”), owned by 267.

B. Pursuant to an Order of the Court dated July 3, 2026, the Court approved the sale transaction (the “**Transaction**”) contemplated by the agreement of purchase and sale between the Receiver and OVC Armour Coating Inc. (the “**Purchaser**”) dated March 11, 2026 (the “**Sale Agreement**”) and provided for the vesting in the Purchaser of all of 267’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

msi Spergel inc., in its capacity as Court-appointed receiver and manager of 2454934 Ontario Inc. operating as Olympic Roadside and 2675287 Ontario Ltd., and not in its personal or corporate capacity

Per: _____

Name:

Title:

Schedule “B” – Real Property

5156 Ninth Line, Beeton, Ontario and known legally as PIN 58152-0060 (LT) being PT LT 18
CON 9 TECUMSETH PT 1 51R36138; NEW TECUMSETH

Schedule “C” – Claims to be deleted and expunged from title to Real Property

PIN 58152-0060 (LT)

Reg No.	Date	Instrument Type	Parties From	Parties To
SC1911788	2022/07/06	CHARGE	2675287 ONTARIO LTD.	THE TORONTO- DOMINION BANK
SC1911789	2022/07/06	NO ASSGN RENT GEN	2675287 ONTARIO LTD.	THE TORONTO- DOMINION BANK
SC2170082	2025/11/07	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.

**Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Approval and Vesting Order)

General Encumbrances:

1. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. any Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar’s registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the local municipality, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and

utilities in connection with the Lands that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing;

15. restrictive covenants, private deed restrictions and other similar land use control agreements;
16. permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the current use, operation or marketability of the Lands;
17. undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts; and
18. any unregistered interests in the Lands of which the Purchaser has actual notice.

SPECIFIC ENCUMBRANCES

1. RO786397, being a By-Law registered February 21, 1983;
2. 51R36138, being a Plan of Reference registered June 17, 2008.

Schedule “E” – PPSA Registrations Against 2675287 Ontario Ltd.

Registration Date	Secured Party	File Number	Registration No.	Collateral
July 6, 2022	THE TORONTO- DOMINION BANK	784665225	20220706 1534 1590 0294	I, E, A, O, MV

THE TORONTO-DOMINION BANK

and

**2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at BRAMPTON

**APPROVAL AND VESTING ORDER
(Real Property)**

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc., in its capacity
as Court-appointed Receiver*

TAB 6

Court File No. — CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE — ) ~~WEEKDAY~~ FRIDAY, THE # 3RD
JUSTICE — ) DAY OF ~~MONTH~~ JULY, ~~20YR~~ 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

~~PLAINTIFF~~ Applicant

~~Plaintiff~~

- and -

~~DEFENDANT~~

2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER

Respondents

APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended

~~Defendant~~

APPROVAL AND VESTING ORDER
(Real Property)

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ msi Spergel inc., in its capacity as the
Court-appointed receiver ~~(the "Receiver") of the undertaking, property and assets of [DEBTOR]~~
~~(the "Debtor")~~ and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and
property of 2454934 Ontario Inc. operating as Olympic Roadside (“Olympic”) and 2675287

Ontario Ltd. (“267”, and together with Olympic, the “Debtors”) acquired for or used in relation to a business carried on by the Debtors, including, without limitation, the real property municipally known as 5156 Ninth Line, Beeton, Ontario and legally described as PIN 58152-0060 (LT) (the “**Real Property**”), owned by 267, for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale ~~(the “Sale Agreement”)~~ between the Receiver and ~~[NAME OF PURCHASER]~~ (the “OVC Armour Coating Inc. (the “Purchaser”)) dated ~~[DATE]~~ and March 11, 2026 (the “Sale Agreement”), a redacted copy of which is appended as Appendix “4” to the First Report of the Receiver dated ~~[DATE]~~ ~~(the “Report”)~~ June 16, 2026 and an unredacted copy of which is appended as Confidential Appendix “7” thereto (the “First Report”), and vesting in the Purchaser ~~the Debtor’s~~ sale of 267’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day ~~at 330 University Avenue, Toronto~~ by this Honourable Court (the “Court”) at 7755 Hurontario Street, Brampton, Ontario.

ON READING the First Report and the appendices thereto, and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ service of ~~[DATE]~~ sworn ~~[DATE]~~ , as filed¹:

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver, with the agreement of the Purchaser, may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and

¹ ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

² ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court’s endorsement.~~

³ ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the ~~"Receiver's"~~**Receiver's Certificate**"), all of ~~the Debtor's~~**267's** right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on, including the Real Property identified in Schedule "B" hereto]~~⁴, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other ~~financial or monetary~~ claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~**Wilkinson** dated ~~[DATE]~~**September 11, 2025**; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system **including the registrations listed in Schedule "E" hereto**; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the **"Encumbrances"**, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D" hereto**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the~~

⁴~~To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

⁵~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~Land Registration Reform Act duly executed by the Receiver~~[[Land Titles Division of {LOCATION}Simcoe (No. 51) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*]]⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property~~Real Property identified in **Schedule “B”** hereto ~~(the “Real Property”)~~ in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule “C”** hereto.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the ~~Receiver's~~Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the ~~Receiver's~~Receiver's Certificate, forthwith after delivery thereof.

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information~~

⁶~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

⁷~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

~~provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

6. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of ~~the Debtor~~267 and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of ~~the Debtor~~267;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of ~~the Debtor~~267 and shall not be void or voidable by creditors of ~~the Debtor~~267, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

7. ~~9.~~ **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.

8. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

Schedule "A" – Form of Receiver's Certificate

Court File No. CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
~~COMMERCIAL LIST~~

B E T W E E N:

THE TORONTO-DOMINION BANK

~~PLAINTIFF~~ Applicant

~~Plaintiff~~

- and -

~~DEFENDANT~~

2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER

Respondents

APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended

~~Defendant~~

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Wilkinson of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ September 11, 2025, msi Spergel inc. was appointed as the receiver ~~(the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").~~ and manager (in such capacities, the "Receiver") of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside ("Olympic") and 2675287 Ontario Ltd. ("267", and together

with Olympic, the “Debtors”) acquired for or used in relation to a business carried on by the Debtors, including, without limitation, the real property municipally known as 5156 Ninth Line, Beeton, Ontario and legally described as PIN 58152-0060 (LT) (the “Real Property”), owned by 267.

B. Pursuant to an Order of the Court dated ~~[DATE]~~ July 3, 2026, the Court approved the sale transaction (the “Transaction”) contemplated by the agreement of purchase and sale ~~made as of~~ ~~[DATE OF AGREEMENT] (the “Sale Agreement”)~~ between the Receiver ~~[Debtor] and [NAME OF PURCHASER] (the “~~and OVC Armour Coating Inc. (the “Purchaser”) dated March 11, 2026 (the “Sale Agreement”) and provided for the vesting in the Purchaser of ~~the Debtor’s~~ all of 267’s right, title and interest in and to the assets described in the Sale Agreement (the “Purchased Assets”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section ● of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section ● of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

~~{NAME OF RECEIVER}~~ msi Spergel inc., in
its capacity as ~~Receiver of the undertaking,
property and assets of~~
~~{DEBTOR}~~ Court-appointed receiver and
manager of 2454934 Ontario Inc. operating as
Olympic Roadside and 2675287 Ontario Ltd.,
and not in its personal or corporate capacity

Per: _____

Name:

Title:

Schedule **"B"** – ~~Purchased Assets~~ Real Property

5156 Ninth Line, Beeton, Ontario and known legally as PIN 58152-0060 (LT) being PT LT 18
CON 9 TECUMSETH PT 1 51R36138; NEW TECUMSETH

Schedule “C” – Claims to be deleted and expunged from title to Real Property

PIN 58152-0060 (LT)

<u>Reg No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>SC1911788</u>	<u>2022/07/06</u>	<u>CHARGE</u>	<u>2675287</u> <u>ONTARIO LTD.</u>	<u>THE</u> <u>TORONTO-D</u> <u>OMINION</u> <u>BANK</u>
<u>SC1911789</u>	<u>2022/07/06</u>	<u>NO ASSGN</u> <u>RENT GEN</u>	<u>2675287</u> <u>ONTARIO LTD.</u>	<u>THE</u> <u>TORONTO-D</u> <u>OMINION</u> <u>BANK</u>
<u>SC2170082</u>	<u>2025/11/07</u>	<u>APL COURT</u> <u>ORDER</u>	<u>ONTARIO</u> <u>SUPERIOR</u> <u>COURT OF</u> <u>JUSTICE</u>	<u>MSI</u> <u>SPERGEL</u> <u>INC.</u>

**Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Approval and Vesting Order)

General Encumbrances:

1. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. any Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar’s registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the local municipality, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and

utilities in connection with the Lands that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing;

15. restrictive covenants, private deed restrictions and other similar land use control agreements;
16. permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the current use, operation or marketability of the Lands;
17. undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Lands or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts; and
18. any unregistered interests in the Lands of which the Purchaser has actual notice.

SPECIFIC ENCUMBRANCES

1. RO786397, being a By-Law registered February 21, 1983;
2. 51R36138, being a Plan of Reference registered June 17, 2008.

Schedule “E” – PPSA Registrations Against 2675287 Ontario Ltd.

<u>Registration Date</u>	<u>Secured Party</u>	<u>File Number</u>	<u>Registration No.</u>	<u>Collateral</u>
<u>July 6, 2022</u>	<u>THE TORONTO-DO MINION BANK</u>	<u>784665225</u>	<u>20220706 1534 1590 0294</u>	<u>I, E, A, O, MV</u>

THE TORONTO-DOMINION BANK

and

2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al.

Applicant

Respondents

Court File No. CV-25-00003076-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at BRAMPTON

APPROVAL AND VESTING ORDER
(Real Property)

AIRD & BERLIS LLP

Brookfield Place

181 Bay Street, Suite 1800

Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

Lawyers for msi Spergel inc., in its capacity
as Court-appointed Receiver

TAB 7

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE <*>	)	FRIDAY, THE 3 RD
	)	
JUSTICE <*>	)	DAY OF JULY, 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

**2454934 ONTARIO INC. operating as OLYMPIC ROADSIDE, 2675287 ONTARIO LTD.,
and GURDEV SINGH TAMBER also known as RICKY TAMBER**

Respondents

**APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O.
1990, c. C.43, as amended**

ANCILLARY RELIEF ORDER

THIS MOTION, made by msi Spergel inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertakings and property of 2454934 Ontario Inc. operating as Olympic Roadside (“**Olympic**”) and 2675287 Ontario Ltd. (“**267**”, and together with Olympic, the “**Debtors**”) acquired for or used in relation to a business carried on by the Debtors, including, without limitation, the real property described at **Schedule “A”** hereto (the “**Real Property**”), for an order (this “**Order**”), *inter alia*, (a) if necessary,

abridging the time for service and filing of the Notice of Motion and the Motion Record or, in the alternative, dispensing with same; (b) approving the First Report of the Receiver dated June 16, 2026 (the “**First Report**”) and the Receiver’s actions, conduct and activities described therein; (c) approving the fees and disbursements of the Receiver and its counsel; (d) approving the Receiver’s interim statement of receipts and disbursements for the period ending April 30, 2026; (e) approving the Receiver’s proposed distributions from the proceeds of sale of the Real Property; and (f) sealing the Confidential Appendices (as defined herein) in respect of the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and OVC Armour Coating Inc. (the “**Purchaser**”) dated March 11, 2026, was heard by this Honourable Court (the “Court”) this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the Motion Record of the Receiver dated June 22, 2026, including (i) the First Report and the appendices thereto, including the confidential appendices to the First Report (the “**Confidential Appendices**”), and (ii) the affidavits of the Receiver and its legal counsel as to fees appended to the First Report (collectively, the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Receiver, such other counsel as were present, no one else appearing although properly served as appears from the affidavit of service of <*> sworn <*>, 2026, as filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the First Report.

APPROVAL OF RECEIVER’S REPORT, ACTIVITIES & FEES

3. **THIS COURT ORDERS** that the First Report and the actions, conduct and activities of the Receiver as set out therein be and are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize, in any way, such approvals.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from the commencement of the receivership proceedings to and including April 30, 2026, as set out in the First Report and the fee affidavit of Philip Gennis sworn June 2, 2026, appended to the First Report, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Aird & Berlis LLP, for the period from the commencement of these proceedings to and including May 31, 2026, as set out in the First Report and the fee affidavit of Kyle Plunkett sworn June 4, 2026, appended to the First Report, are hereby approved.

6. **THIS COURT ORDERS** that the interim statement of receipts and disbursements for the period from the commencement of these receivership proceedings up to and including April 30, 2026, attached as Appendix "11" to the First Report, is hereby approved.

DISTRIBUTIONS

7. **THIS COURT ORDERS** that the Receiver's proposed distributions from the proceeds of sale of the Real Property, as described in the First Report (the "**Proposed Distributions**"), be and are hereby approved.

8. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to make the Proposed Distributions from the proceeds of sale of the Real Property, including payment of: (a) the Receiver's borrowings in the amount of \$55,000.00, plus interest thereon in accordance with the terms of the Receiver's Borrowing Certificate; (b) the real estate commission payable under the Listing Agreement; (c) all outstanding property taxes in respect of the Real Property as at closing of the Transaction; and (d) subject to the Reserve (as defined in the First Report), amounts owing to The Toronto-Dominion Bank, all as more particularly described in the First Report.

SEALING CONFIDENTIAL DOCUMENTS

9. **THIS COURT ORDERS** that the Confidential Appendices shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is

affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.

10. **THIS COURT ORDERS** that the Confidential Appendices shall remain under seal until the earlier of the closing of the Transaction or further order of this Court.

GENERAL

11. **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.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body ("**Judicial Bodies**") to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial 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, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its respective agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

Schedule “A” – Real Property

5156 Ninth Line, Beeton, Ontario and known legally as PIN 58152-0060 (LT) being PT LT 18
CON 9 TECUMSETH PT 1 51R36138; NEW TECUMSETH

THE TORONTO-DOMINION BANK

and

**2454934 ONTARIO INC. operating as
OLYMPIC ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at BRAMPTON

ANCILLARY RELIEF ORDER

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406
Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735
Email: afreeman@airdberlis.com

*Lawyers for msi Spergel inc.,
in its capacity as Court-appointed Receiver*

TAB 8

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

- and -

2454934 ONTARIO INC. OPERATING AS OLYMPIC ROADSIDE, 2675287 ONTARIO LTD., AND GURDEV SINGH TAMBER ALSO KNOWN AS RICKY TAMBER

Respondents

APPLICATION UNDER section 243(1) of the *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, as amended

SERVICE LIST
(current as of June 19, 2026)

TO:	AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 Kyle Plunkett (LSO # 61044N) Tel: 416-865-3406 Email: kplunkett@airdberlis.com Alex Bernicchia-Freeman (LSO # 93556P) Tel: 416-865-7735 Email: afreeman@airdberlis.com <i>Lawyers for msi Spergel inc., in its capacity as Court-appointed Receiver</i>
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AND TO:	2454934 ONTARIO INC. OPERATING AS OLYMPIC ROADSIDE 1 Permafrost Dr. Brampton, ON L6R 3M2 <i>Respondent</i>
AND TO:	2675287 ONTARIO LTD. 1 Permafrost Dr. Brampton, ON L6R 3M2 <i>Respondent</i>
AND TO:	GURDEV SINGH TAMBER ALSO KNOWN AS RICKY TAMBER 1 Permafrost Dr. Brampton, ON L6R 3M2 Email: Rickytamberr@gmail.com <i>Respondent</i>
AND TO:	PAGE, MARTIN LLP 800-150 York St. Toronto, ON M5H 3S5 Kenneth Page Tel: 416-595-9935 Ext: 340 Email: kenpage@pagemartin.com
AND TO:	GAGAN LAW PROFESSIONAL CORPORATION 8 Water Street Mississauga, ON L5M 1T9 Gagan Dadiala Tel: 905-997-1666 Email: gagan@gaganlaw.com Neha Garg Email: neha@gaganlaw.com

AND TO:	MSI SPERGEL INC. 200 Yorkland Boulevard, Suite 1100 Toronto, ON M2J 5C1 Mukul Manchanda Tel: 416-498-4314 Email: mmanchanda@spergel.ca Philip Gennis Tel: 416-498-4325 Email: PGennis@spergel.ca <i>Receiver</i>
AND TO:	GOWLING WLG (CANADA) LLP 1 First Canadian Place 100 King Street West, Suite 1600 Toronto, ON M5X 1G5 Rachel Moses Tel: 416-862-3630 Email: rachel.moses@gowlingwlg.com Carol Liu Tel: 416-862-4300 Email: carol.liu@gowlingwlg.com <i>Lawyers for the Applicant</i>
AND TO:	HARRISON PENZA LLP 130 Dufferin Avenue, Suite 1101 London, ON N6A 5R2 Melinda Vine Tel: 519-661-6705 Email: mvine@harrisonpensa.com <i>Lawyers for PPSA Creditor, Royal Bank of Canada</i>

AND TO:	LERNERS LLP 225 King Street West, Suite 1600 Toronto, ON M5V 3M2 Domenico Magisano Tel: 416-601-4121 Email: dmagisano@lernalers.ca <i>Lawyers for LawPro</i>
AND TO:	ST LAW PROFESSIONAL CORPORATION 205-11 Cidermill Ave, Concord, ON L4K 4B6 Shikha Tandon Tel: 437-291-6500 Email: shikha@stlawpc.com <i>Lawyers for the Purchaser, OVC Armour Coating Inc.</i>
AND TO:	RITCHIE BROS. AUCTIONEERS (CANADA) LTD. 9500 Glenlyon Parkway Burnaby, BC V5J 0C6 Legal Affairs Email: legal@ritchiebros.com Attention: Eva Smoluch National Director – Finance and Restructuring Tel: 647-824-2080 Email: esmoluch@ritchiebros.com <i>Auctioneer</i>
AND TO:	THE BANK OF NOVA SCOTIA 44 King Street West Toronto, ON M5H 1H1 Attention: Lisa Alleyne Email: Lisa.Alleyne@scotiabank.com <i>PPSA Creditor</i>

AND TO:	NEWPORT LEASING LTD. 2377 Fairview St. Burlington, ON L7R 2E3 <i>PPSA Creditor</i>
AND TO:	BANK OF MONTREAL 5750 Explorer Drive, 3rd Floor Mississauga, ON L4W 0A9 <i>PPSA Creditor</i>
AND TO:	COAST CAPITAL EQUIPMENT LEASING LTD. 800 – 9900 King George Blvd. Surrey, BC V3T 0K7 <i>PPSA Creditor</i>
AND TO:	AKZO NOBEL COATINGS LTD. AKZO NOBEL PEINTURES LTEE 110 Woodbine Downs Blvd., Unit # 4 Toronto, ON M9W 5S6 <i>PPSA Creditor</i>
AND TO:	THE CORPORATION OF THE TOWN OF NEW TECUMSETH 24 Tupper Street West Alliston, ON L9R 1H2 Revenue Specialist / Tax Department Tel: 705-435-3900 Email: propertytaxes@newtecumseth.ca <i>Municipal Tax Authority for the Real Property</i>
AND TO:	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4 th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca

AND TO:	ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	HIS MAJESTY THE KING IN RIGHT OF CANADA As represented by the Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Attention: Steven Groeneveld Senior Counsel, Ministry of Finance Tel: 905-440-2470 Email: steven.groeneveld@ontario.ca Email: insolvency.unit@ontario.ca

EMAIL SERVICE LIST

kplunkett@airdberlis.com; afreeman@airdberlis.com; Rickytamberr@gmail.com; kenpage@pagemartin.com;
gagan@gaganlaw.com; neha@gaganlaw.com; mmanchanda@spergel.ca; PGennis@spergel.ca; rachel.moses@gowlingwlq.com;
carol.liu@gowlingwlq.com; mvine@harrisonpensa.com; dmagisano@lerner.ca; shikha@stlawpc.com; legal@ritchiebros.com;
esmoluch@ritchiebros.com; Lisa.Alleyne@scotiabank.com; propertytaxes@newtecumseth.ca; [isde.gc.ca](mailto:osbservice-bsfservice@ised-
isde.gc.ca); AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; steven.groeneveld@ontario.ca; insolvency.unit@ontario.ca;

THE TORONTO-DOMINION BANK

- and -

**2454934 ONTARIO INC. operating as OLYMPIC
ROADSIDE et al.**

Applicant

Respondents

Court File No. CV-25-00003076-0000

***ONTARIO*
SUPERIOR COURT OF JUSTICE**

Proceedings commenced at Brampton

**MOTION RECORD
(Returnable July 3, 2026)**

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO # 61044N)

Tel: 416-865-3406

Email: kplunkett@airdberlis.com

Alex Bernicchia-Freeman (LSO # 93556P)

Tel: 416-865-7735

Email: afreeman@airdberlis.com

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