

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 March 17, 2026)

March 6, 2026

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver,
Rosen Goldberg Inc.

TO: **THE SERVICE LIST**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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

TABLE OF CONTENTS

Tab		Page No.
1	Notice of Motion dated March 4, 2026.....	1
2	First Report of the Receiver dated March 6, 2026.....	22
	a. Appendix “A” - Appointment Order dated March 18, 2025.....	35
	b. Appendix “B” – Profile Report of Debtor, 1000193106 Ontario Incorporated	57
	c. Appendix “C” - Parcel Register for PIN 71177-0086.....	65
	d. Appendix “D” - BMO GSA dated October 6, 2022 and BMO Mortgage with Standard Charge Terms registered on November 3, 2022.....	67
	e. Appendix “E” - PPSA registry search results for the Debtor dated as of March 3, 2026.....	95
	f. Appendix “F” - Receiver’s Interim Statement of Receipts and Disbursements	105
	g. Appendix “G” - Fee Affidavit of the Receiver	107
	h. Appendix “H” - Fee Affidavit of counsel for the Receiver	119
3	Draft Approval and Vesting Order	139
4	Draft Ancillary Order	149

Confidential Appendices 1 – 8 bound separately

SERVICE LIST

(as of March 4, 2026)

Bank of Montreal v. 1000193106 Incorporated - Court File No. CV-25-00000030-0000

<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Gary Feldman (18756R) Email: gary@chaitons.com Christopher Staples (31302R) E-mail: chris@chaitons.com</p> <p>Tel: (416) 222-8888</p> <p>Lawyers for the Applicant, Bank of Montreal</p>	<p>TORKIN MANES LLP Barristers & Solicitors 151 Yonge Street, Suite 1500 Toronto ON M5C 2W7</p> <p>Stewart D. Thom (55695C) Tel: 416-777-5197 Email: sthom@torkinmanes.com</p> <p>Lawyers for the Receiver, Rosen Goldberg Inc.</p>
<p>1000193106 ONTARIO INCORPORATED 1613 Stillriver Cres Mississauga, Ontario, L5M 3X2</p> <p>Email: brucedaleesso@gmail.com</p> <p>Debtor</p>	<p>SHAMEEMA YASMEEN AND MOHAMMED QUARAISHI 1613 Stillriver Cres Mississauga, Ontario, L5M 3X2</p> <p>Email: brucedaleesso@gmail.com</p> <p>Guarantors</p>
<p>SUGAR LAW GROUP 4211 Yonge Street, Suite 402 Toronto, ON M2P 2A9</p> <p>Joshua B. Sugar (68916K) Tel (416) 331-8960 x 291 Email: jbsugar@sugarlawgroup.com</p> <p>Lawyers for CCP Advance Inc. dba Canacap</p> <p>Manny Zeligman Email: manny@canacap.ca</p>	<p>LOOPSTRA NIXON LLP 135 Queens Plate Drive, Suite 600 Toronto, Ontario M9W 6V7</p> <p>Mark Lieberman (43113K) Tel (416) 748-5143 Email: mlieberman@ln.law</p> <p>Lawyers for Journey Capital Inc.</p> <p>Journey Capital Inc. scarle@journeycapital.ca</p>

<p>MCDUGALL ENERGY INC. 421 Bay Street, Suite 301 Sault Ste. Marie, Ontario, P6A 1X3</p> <p>Daniel Shunock (76064R) Corporate Counsel</p> <p>Tel: (705) 971-7887 Email: danielshunock@mcdougallenergy.com</p>	<p>CANADA REVENUE AGENCY c/o Department of Justice 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1</p> <p>Email: agc-pgc.toronto-tax-fiscal@justice.gc.ca</p>
<p>HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE Insolvency Unit 33 King Street West, 6th floor Oshawa, Ontario L1H 8H5</p> <p>Email: insolvency.unit@ontario.ca</p>	<p>TSC LAW PROFESSIONAL CORPORATION 218 Export Blvd., Suite 510 Mississauga, Ontario L5S 0A7</p> <p>Vaishali Wason (89158O) Email: vaishali@tsclaw.ca Harneet Bajwa (70209Q) Email: harneet@tsclaw.ca Tel: 905-678-6300</p> <p>Lawyers for the Purchaser, Brucedale Mobility Ltd.</p>

EMAIL ADDRESSES:

gary@chaitons.com; chris@chaitons.com; sthom@torkinmanes.com;
brucedaleesso@gmail.com; jbsugar@sugarlawgroup.com; manny@canacap.ca;
mlieberman@ln.law; scarle@journeycapital.ca; danielshunock@mcdougallenergy.com; AGC-
PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; vaishali@tsclaw.ca;
harneet@tsclaw.ca

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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

NOTICE OF MOTION

ROSEN GOLDBERG INC. (“RGI”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the property, assets and undertaking (the “**Property**”) of the Respondent, 1000193106 Ontario Incorporated (the “**Debtor**”) will make a Motion to the presiding Judge on March 17, 2026 at 10:00 a.m., or as soon after that time as the Motion can be heard at 74 Woolwich Street, Guelph, ON N1H 3T9.

PROPOSED METHOD OF HEARING: The motion is to be heard (*choose appropriate option*)

- In writing under subrule 37.12.1 (1) because it is made without notice;
- In writing as an opposed motion under subrule 37.12.1 (4);
- In person;
- By telephone conference;
- By video conference.

THE MOTION IS FOR

- (a) An Order
- (i) to the extent necessary, abridging or waiving the time for service and filing of this Notice of Motion and all materials filed in support thereof, validating the method of service, and dispensing with further service so that this motion is properly returnable on March 17, 2026;
 - (ii) approving the First Report of the Receiver (the “**First Report**”) and the actions and activities of the Receiver described therein, including, without limitation, the sale process conducted for the real property having PIN 71177-0086 (LT), legally described as PT LT 13 CON 4 ERAMOSAS AS IN RO666595; TOWNSHIP OF GUELPH/ERAMOSAS and having the municipal address of 8396 Wellington County Road 124, Guelph, Ontario (the “**Real Property**”) and the Receiver’s Interim Statement of Receipts and Disbursements appended thereto;
 - (iii) approving the Agreement of Purchase and Sale entered into between the Receiver, as vendor, and “Bayview Mobility Ltd., in trust”, as purchaser (the “**Purchaser**”) dated October 29, 2025 (the “**Sale Agreement**”) to purchase the Real Property and authorizing the Receiver to complete the transaction contemplated therein (the “**Transaction**”);
 - (iv) substantially in the form attached as **Schedule “A”**, vesting in the Purchaser’s nominee corporation the Debtor’s right, title and interest in the

property described in the Sale Agreement, free and clear of any claims and encumbrances, other than permitted encumbrances;

- (v) authorizing but not obligating the Receiver to make an assignment in bankruptcy on behalf of the Debtor and authorizing RGI to act as bankruptcy trustee;
 - (vi) sealing all Confidential Appendices to the Report until the earlier of (i) the filing of the Receiver's certificate following the completion of the Transaction, or (ii) 60 days;
 - (vii) approving the fees and disbursements of the Receiver and the Receiver's counsel as set out in the fee affidavits appended to the First Report (collectively, the "**Fee Affidavits**"); and
- (b) such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE

Background

- (a) The Debtor formerly operated a gas station business (the "**Business**") from the Real Property. Prior to the Receiver's appointment, the Debtor ceased all business operations and defaulted under the terms of credit facilities established with its operating lender, Bank of Montreal ("**BMO**"), prompting the issuance of demand and Notice of Intention to Enforce Security by BMO. The business of the Debtor

has not operated since the cessation of business activities initiated by the Debtor, prior to the commencement of these proceedings;

- (b) On March 18, 2025, the Honourable Justice W.M. LeMay issued an Order (the “**Appointment Order**”) on the application of BMO appointing RGI as Receiver, without security, of all the assets, undertakings and properties of the Debtor, acquired for or used in relation to the Business carried on by the Debtor;
- (c) The Appointment Order authorized the Receiver to, *inter alia*, market the Property for sale and sell the Property, subject to the approval of this Honourable Court, and to apply for a vesting order to convey any part of the Property to a purchaser free and clear of encumbrances;

Post-Appointment Activities of the Receiver

- (d) As set out more particularly in the First Report, the post-appointment activities of the Receiver include:
 - (i) Engagement of a property manager to, *inter alia*, perform certain necessary repairs, restrict access to the Real Property, and take measures to secure and monitor the Real Property;
 - (ii) Investigate and ascertain on the basis of available records the financial circumstances of the Debtor relevant to the administration of the receivership;
 - (iii) Maintain insurance coverage for the Real Property;

- (iv) Obtain, review and assess appraisals respecting the Real Property;
- (v) Complete all statutory reporting required pursuant to sections 245(1) and 246(2) of the *Bankruptcy and Insolvency Act*;
- (vi) Respond to and investigate various issues in relation to a former tenant/occupant of a residential unit located on the premises;
- (vii) Communicate with various stakeholders in respect of the estate of the Debtor;
- (viii) Engage a real estate brokerage to assist in the marketing and listing for sale of the Property of the Debtor;
- (ix) Establish a data room for prospective purchasers of the Property, or any part thereof;
- (x) Review and assess offers received from prospective purchasers of the Property;
- (xi) Negotiate terms of an agreement to purchase the Property and attend to steps necessary to satisfy the conditions of same;

Central Relief: Approval Sale Process and Sale Agreement and Authorization to Complete Transaction

- (e) The Receiver has completed the sale and marketing process for the Property of the Debtor and entered into an agreement with the Purchaser, conditional on Court

Approval, for the sale of the Real Property. The Sale Agreement, in accordance with the requirements of the Appointment Order, is subject to Court approval;

- (f) The Receiver recommends to the Court that it approve the Sale Agreement and grant an Order vesting title to the Real Property in the Purchaser's nominee, for the following reasons:
- (i) The market for the Real Property was appropriately canvassed through the marketing efforts undertaken by Avison Young Commercial Real Estate (Ontario), the listing agent;
 - (ii) Multiple offers were received for the Real Property;
 - (iii) The Sale Agreement is unconditional, other than usual closing conditions which are typical in a transaction of this nature;
 - (iv) The Sale Agreement is the highest offer received; and
- (g) BMO, who has a first mortgage registered on title to the Real Property, supports the Transaction contemplated by the Sale Agreement, notwithstanding that it will suffer a shortfall on its indebtedness if the Transaction is completed.
- (h) The Receiver is of the view that diligent and reasonable efforts to secure the highest possible price were made, that there was no unfairness in the sale process employed by the Receiver, that the interests of all stakeholders were considered in the process and that the offers received were fairly and properly evaluated and the most advantageous offer available was selected.

Ancillary Relief: Sealing Order

- (i) The First Report contains various Confidential Appendices which each contain sensitive commercial information that could compromise the Receiver's ability to effectively re-market the Real Property should the contemplated Transaction fail to close and the Receiver be required to do so.
- (j) Accordingly, the Receiver requests that an Order be made sealing the Confidential Appendices to this First Report until the earlier of (a) the filing of the Receiver's Certificate certifying completion of the Transaction or (b) 60 days;

Ancillary Relief: Approval of First Report, Activities, and Interim Statement of Receipts and Disbursements

- (k) The Receiver is of the view that its conduct and activities as set out in the First Report are reasonable, and requests that this Honourable Court approve the First Report, the activities and conduct of the Receiver set out therein, and the Receiver's Interim Statement of Receipts and Disbursements;

Ancillary Relief: Approval of Fees and Expenses of the Receiver and its Legal Counsel

- (l) Pursuant to the Appointment Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges, incurred both before and after the making of the Appointment Order, and are required to pass their accounts;
- (m) It is the Receiver's opinion that the fees and disbursements of the Receiver and its legal counsel, as set out in the Fee Affidavits, are fair and reasonable, justified in

the circumstances and accurately reflect the work done by the Receiver and its legal counsel in connection with the receivership;

- (n) The Receiver recommends approval of the fees and disbursements of the Receiver and its counsel as set out in the Fee Affidavits;

Ancillary Relief: Authorization to Bankrupt Debtor

- (o) Following completion of the Transaction, if approved, the Debtor will have no known assets of realizable value and substantial liabilities, including deemed trust claims in respect of unremitted HST the priority of which claims are subject to reordering in a bankruptcy;
- (p) The Receiver is of the view that there is procedural efficiency to be gained from administrating the estate of the Debtor as a bankruptcy post-closing of the Transaction;
- (q) Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*;
- (r) Such further and other grounds as the lawyers may advise.

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

- (a) The First Report and the appendices thereto;
- (b) The Fee Affidavits; and

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

March 4, 2026

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver,
Rosen Goldberg Inc.

TO: **THE SERVICE LIST**

RCP-E 37A (September 1, 2020)

SCHEDULE "A"

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) TUESDAY, THE 17TH
JUSTICE) DAY OF MARCH, 2026

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 Rosen Goldberg Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED (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 nominee of Bayview Mobility Ltd., in trust (“**Bayview**”) dated October 29, 2025 and appended to the Report of the Receiver dated March 6, 2026 (the “**Report**”), and vesting in Bayview’s nominee, Brucedale Mobility Ltd. (the “**Purchaser**”) the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Real Property**”), was heard this day at 74 Woolwich Street, Guelph, ON N1H 3T9.

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:

1. THIS COURT ORDERS that service of the motion record of the Receiver is hereby abridged and validated and further service thereof is dispensed with, such that the within motion is properly returnable today.

2. 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 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 Real Property to the Purchaser.

3. 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 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 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 LeMay dated March 18, 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; 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 affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.

4. THIS COURT ORDERS that upon the registration in the Wellington Land Registry Office (LRO #61) of an Application for Vesting Order in the form prescribed by the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of 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 section 1 of Schedule “C” hereto.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, 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 Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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 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 Real Property 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.

8. 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.

Schedule “A” - Form of Receiver’s Certificate

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 LeMay of the Ontario Superior Court of Justice (the “**Court**”) dated March 18, 2026, Rosen Goldberg Inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED (the “**Debtor**”).

B. Pursuant to an Order of the Court dated March 17, 2026, the Court approved the agreement of purchase and sale made as of October 29, 2025 (the “**Sale Agreement**”) between the Receiver Bayview Mobility Ltd. (“**Bayview**”) and provided for the vesting in Bayview’s nominee, Brucedale Mobility Ltd. (the “**Purchaser**”) of the Debtor’s right, title and interest in and to the Real Property described in the Sale Agreement, which vesting is to be effective with respect to the Real Property 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 Real Property; (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 Real Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in s 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].

Rosen Goldberg Inc., in its capacity as Receiver of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED, and not in its personal capacity

Per:

Name: Steve Goldberg
Title: Licensed Insolvency Trustee

Schedule “B” – Real Property

PIN: 71177-0086 (LT)

Legal Description: PT LT 13 CON 4 ERAMOSIA AS IN RO666595; TOWNSHIP OF
GUELPH/ERAMOSIA

Schedule “C” - Claims to be deleted and expunged from title to Real Property

1. Instruments Registered on title to the Real Property:

Instrument No.	Date	Instrument Type	Parties From	Parties To
WC689202	2022/11/03	CHARGE	1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL
WC689203	2022/11/03	NO ASSGN RENT GEN	1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL
WC754643	2025/03/26	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.

2. All unregistered agreements, leases, contracts and/or interests including, without limitation:

- a. Assignment and Assumption Agreement between 1000193106 Ontario Incorporated, McDougall Energy Inc., Shameema Yasmeen, Panjtan Pak Fuel Corp., Hameed Chatha and Memoona Rasool, dated as of October 25, 2022.
- b. Motor Fuel Supply Agreement, Esso-Branded Motor Fuels, dated December 16, 2020, as assigned, between McDougall Energy Inc. and Panjtan Pak Fuel Corp., operating a retail motor fuels outlet known as Brucedale Esso.

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

(unaffected by the Vesting Order)

Instrument No.	Date	Instrument Type	Parties From	Parties To
MS65132	1967/06/15	BYLAW		

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
GUELPH

APPROVAL AND VESTING ORDER

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

RCP-E 4C (September 1, 2020)

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
GUELPH

NOTICE OF MOTION

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

Email for parties served:
To the Service List

RCP-E 4C (September 1, 2020)

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

FIRST REPORT OF THE RECEIVER

March 6, 2026

PART 1 - INTRODUCTION

1. On March 18, 2025, the Honourable Justice W.M. LeMay issued an Order (the “**Appointment Order**”) on the application of Bank of Montreal (“**BMO**”) appointing Rosen Goldberg Inc. as receiver (the “**Receiver**”), without security, of all the assets, undertakings and properties of 1000193106 Ontario Incorporated (hereinafter referred to as either the “**Debtor**” or “**1000192106**”) acquired for or used in relation to a business carried on by the Debtor. The application was made pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act* and Section 101 of the *Courts of Justice Act*. A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. The Receiver has undertaken a sale process for the Real Property (as defined herein) owned by the Debtor and has entered into an agreement for the sale of the Property, as described herein. The sale agreement with the purchaser, in accordance with the requirements of the Appointment Order, is subject to Court approval.
3. In addition to the approval of the sale transaction, the Receiver seeks certain additional ancillary relief related to the efficient administration of the receivership estate, as detailed more particularly in this Report

PART 2 - PURPOSE OF THIS REPORT

4. This is the First Report (the “**Report**”) of the Receiver to the Court. The purpose of this Report is to update the Court on the Receiver’s activities following its appointment and is filed in support of the Receiver’s motion for the following orders:
 - (A) approving the Report and the actions and activities of the Receiver described therein, including, without limitation, the sale process conducted for the Real Property and the Receiver’s interim statement of receipts and disbursements as at March 4, 2026;
 - (B) approving the Agreement of Purchase and Sale between the Receiver, as vendor, and Bayview Mobility Ltd., as purchaser (the “**Purchaser**”) dated October 29, 2025 (the “**Sale Agreement**”) to purchase the Real Property and assets of the Business and authorizing Receiver to complete the transaction contemplated therein (the “**Transaction**”), authorizing the Receiver to complete the Transaction and vesting in the Purchaser the Debtor’s right, title and interest in the Real Property free and clear of any claims and encumbrances, other than permitted encumbrances;
 - (C) authorizing but not obligating the Receiver to make an assignment in bankruptcy on behalf of the Debtor and naming Rosen Goldberg Inc. as trustee;
 - (D) sealing all Confidential Appendices to the Report until the earlier of (i) the filing of the Receiver’s certificate following the completion of the Transaction, and (ii) further order of this Court; and
 - (E) approving the interim fees and disbursements of the Receiver and the Receiver’s counsel.

PART 2 - BACKGROUND

a. Business of the Debtor

5. The Debtor is corporation incorporated pursuant to the laws of the Province of Ontario with a registered head office located at 1613 Stillriver Cres, Mississauga, Ontario. The sole officer and director of the Debtor is Shameena Yasmeen. Attached as **Appendix “B”** is a copy of the corporation profile report for the Debtor
6. The Debtor is the owner of real property having PIN 71177-0086 (LT), legally described as PT LT 13 CON 4 ERAMOSA AS IN RO666595; TOWNSHIP OF GUELPH/ERAMOSA and having the municipal address of 8396 Wellington County Road 124, Guelph, Ontario (the “**Real Property**”). Prior to the Receiver’s appointment, the Debtor operated an Esso-branded gas station and convenience store (the “**Business**”) located at the Real Property. The Debtor operated the Business from the

Real Property from 2022 up until the date of the Appointment Order. Attached as **Appendix “C”** is a copy of the parcel register for PIN 71177-0086.

b. Default and Demand by BMO

7. Pursuant to various agreements entered into between BMO and the Debtor the Debtor has established borrowing facilities with BMO. BMO has advised the Receiver that as of March 3, 2026, the indebtedness owed to BMO was equal to approximately \$2,957,617.28, plus accruing interest and costs.
8. As security for the indebtedness the Debtor granted in favour of BMO:
 - (i) A general security agreement dated October 6, 2022 (the “**BMO GSA**”); and
 - (ii) A charge/mortgage in the principal amount of \$2,702,267.48 registered against the Real Property on November 3, 2022 (the “**BMO Mortgage**”).
9. Attached as **Appendix “D”** to this Report are copies of the BMO GSA and BMO Mortgage, together with applicable Standard Charge Terms.
10. According to the evidence filed in support of the Application appointing the Receiver, on December 19, 2024, BMO received an email notification from the Debtor that as a result of “financial constraints” the Debtor had operations, the pumps and convenience store were closed and the Debtor intended to surrender control of the assets to BMO.
11. On November 28, 2024, BMO made demand on the Debtor for repayment of the Loans, then totaling approximately \$2.7 million, and issued at the same time Notice of Intention to Enforce Security pursuant to section 243 of the *Bankruptcy and Insolvency Act*.

c. Private Appointment of the Receiver

12. Following the Debtor’s advice that business operations had ceased and control of the gas station business and Real Property were to be surrendered to BMO, BMO appointed Rosen Goldberg Inc. as private receiver of the property of the Debtor.
13. Under the terms of the private appointment, the Receiver was not to take possession but only take such steps as necessary to monitor, secure and preserve the property of the Debtor to assist in preventing theft or damage to same until the issuance of the Appointment Order.

d. Other Secured Creditors of the Debtor

14. Other secured creditors of the Debtor include the following:
- (i) McDougall Energy Inc. (“**McDougall**”) registered a financing statement on November 3, 2022, in respect to a general security agreement in relation to securing a Motor Fuels Supply Agreement dated December 16, 2020, assigned by an Assignment and Assumption Agreement dated October 25, 2022;
 - (ii) Journey Capital Inc registered a financing statement on July 17, 2024;
 - (iii) Canacap registered a financing statement on August 16, 2024.
15. A copy of PPSA registry search results for the Debtor dated as of March 3, 2026, are attached as **Appendix “E”** to this Report.

e. Present Status of the Business

16. The gas station business of the Debtor has not operated since it was discontinued by the Debtor, prior to the Receiver’s appointment.

PART 3 – POST APPOINTMENT ACTIVITIES OF THE RECEIVER**a. Initial Activities**

17. Following the issuance of the Appointment Order, the Receiver retained Morrison Acceptance Corporation (“**Morrison**”) as Property Manager. Following its engagement the Property Manager initiated the following measures:
- (i) set up concrete barriers to restrict access to the Property;
 - (ii) set up indoor monitoring cameras;
 - (iii) arranged for repairs to the furnace/HVAC;
 - (iv) arranged for a representative to attend twice weekly to provide ongoing security and visual checks of the Property.
- (B) In connection with the performance of its duties, the Receiver requested from the Principal of the Debtor, through a financial advisor to the Debtor, the following information/documents:
- (i) a copy of the Debtor’s most recent financial statements;

- (ii) copies of all H.S.T. filings made on behalf of the Debtor;
 - (iii) a copy of the current insurance policy and certificate of insurance for the Debtor's business/Real Property;
 - (iv) a list of any employees of the Debtor;
 - (v) a complete list of creditors, including any government liabilities and amounts owing to shareholders;
 - (vi) copies of utility and property tax bills; and
 - (vii) a summary of the fuel and convenience store sales for the Business of the Debtor covering the 12-month period preceding the appointment of the Receiver.
18. Despite efforts by the Receiver to obtain the foregoing information from the Debtor and its Principal, none of the foregoing information was provided to the Receiver.

b. Insurance

19. At the time of the appointment of the Receiver, payment of the Debtor's insurance premiums had been assumed by BMO as a result of non-payment by the Debtor, with the existing policy set to expire on December 12, 2025.
20. The Receiver has accordingly taken steps to ensure that insurance coverage remains in place in respect of the Real Property over the period of time required to complete a sale transaction. Presently, insurance coverage is in place for the period up to and including June 30, 2026.

c. Real Property Appraisals

21. In July 2024, the Debtor obtained a going concern appraisal of the Real Property as of prepared by Colliers International (the "**Colliers Appraisal**"). A copy of the appraisal is being provided to the Court as **Confidential Appendix "1"**.
22. The Receiver subsequently obtain two further appraisals of the Real Property from:
- (i) S. Rayner & Associates Ltd (the "**Rayner Appraisal**"), a copy of which is provided to the Court as **Confidential Appendix "2"**; and
 - (ii) Avison Young (the "**Avison Appraisal**"), a copy of which is being provided to the Court as **Confidential Appendix "3"**.
23. Both the Rayner Appraisal and the Avison Appraisal valued the Property using the Direct Comparison Approach.

d. Statutory Reporting

24. The Receiver attended to filing all reports required pursuant to Sections 245(1) and 246(2) of the *Bankruptcy and Insolvency Act*.

e. Determination of Government Filings/Claims

25. CRA has advised the Receiver that the preliminary claim for outstanding HST is approximately \$223,000 for the period from 2022 to December 31, 2025. Of this amount Approximately \$31,000 is based on returns filed and \$192,000 is based on arbitrary assessments for returns not filed from January 1, 2024, to December 31, 2025.
26. CRA has further advised that there are currently no amounts owing for Employee Source Deductions.

f. Employee Claims

27. The Receiver was unable to locate any physical or electronic books and records in relation of the Business of the Debtor either on premises or otherwise.
28. However:
- (i) The Receiver does not have any information which indicates or identifies any former employees of the Debtor;
 - (ii) If there were any former employees of the Debtor, the Receiver does not have any information which suggests that there were any unpaid amounts owed them;
 - (iii) The Receiver understands there are no outstanding amounts owed to CRA on account of unremitted employee source deductions;
 - (iv) Since the Receiver's appointment, no person has contacted the Receiver or Property Manager to make or assert any claims in respect of unpaid or outstanding obligations owed to them in their capacity as former employees of the Debtor.

29. The Receiver as such is currently operating under the assumption that there are no persons who would be entitled or eligible to file for compensation pursuant to the *Wage Earner Program Protection Act*.

g. Occupant/Tenant Issues

30. The building located on the premises (which primarily functioned as a convenience store) contained a residential apartment (the "**Apartment**") which was, at the time of the

Receiver's appointment, occupied by an individual who claimed to be a tenant of the Debtor and party to a lease agreement with respect to the Apartment.

31. A brief summary of the interactions with the occupant of the Apartment is as follows below:
- (i) The Receiver was unable to locate any copy of a lease between the occupant and the Debtor for use or occupancy of any portion of the premises. Despite multiple requests for same, the occupant did not provide any such document to the Receiver;
 - (ii) The Receiver was unable to locate any records belonging to the Debtor to evidence any amount of rent being paid by the occupant, nor did the occupant pay any amount of rent to the Receiver during the overlapping period of the occupancy with the Receiver's appointment
 - (iii) Notwithstanding the foregoing, following receipt of complaints from the occupant as to malfunctioning of the heating unit at the premises, the Property Manager contacted the occupant to make arrangements to meet with them and address/repair the problem;
 - (iv) Over the course of several months the Property Manager met with the tenant to discuss various issues of concern involving the occupant, including damage made by them to the interior walls at the premises (evidently for the purpose of gaining access to a locked area of the building which contained laundry machines).
 - (v) Continuing efforts by both the Receiver and Property Manager to obtain a copy of any supporting documents to establish any historical payment of rent or contractual rights of occupancy were met with resistance.
32. No steps were taken to forcibly remove or evict the occupant from the premises.
33. In July and August the Receiver delivered letters to the occupant advising that the Property had been listed for sale. The letters delivered requesting that the occupant to assist the property manager and listing agent by providing access to the occupied area of the premises for showings to prospective purchasers. The notices delivered to the occupant made reference to the provisions of section 27(1) and (2) of the *Residential Tenancies Act* respecting same.
34. In October 2025, the occupant voluntarily vacated the Real Property. He has not since that time made any contact with the Receiver or Property Manager.

PART 4 - SALE PROCESS AND TRANSACTION

a. Sale Process

35. Pursuant to the powers granted by the Court in the Appointment Order, the Receiver is authorized and empowered to market, list for sale and sell the Property (as defined in the Appointment Order) of the Debtor, subject to obtaining Court approval for any proposed transaction (or transactions, in the aggregate) in excess of \$500,000.
36. The Receiver considered various options for the marketing and sale of the Real Property, including:
 - (i) sale by tender;
 - (ii) listing the Property for sale with a real estate brokerage firm;
 - (iii) private negotiations; and
 - (iv) retaining a real estate brokerage firm to market and solicit offers in accordance with terms and conditions established by the Receiver.
37. In the Receiver's assessment, option (d) was the preferred option to maximize exposure of the Real Property to the market, encourage interested parties to come forward with offers and optimize realization upon the property of the Debtor for the benefit of creditors.
38. The Receiver obtained proposals from three real estate brokerage firms, Bosco Properties and Services Ltd., Avison Young Commercial Real Estate (Ontario) and SaveMax Real Estate Inc. to undertake the listing, marketing and sale process in respect of the Real Property.
39. On March 14, 2025, after its review of the listing proposals obtained from the prospective listing agents, the Receiver elected to retain the services of Avison Young Commercial Real Estate (Ontario) ("**Avison Young**").

b. Initial Listing Period

40. Following discussions with Avison Young, it was decided that the initial listing process would be to go to the market unpriced with guidance price of \$3,800,000, and market the Real Property in this manner for an initial 30-60 day period.

41. Avison Young took the following additional measures to market the Property:
- (i) a teaser was sent to parties that had previously expressed an interest in the Property or were known to Avison Young;
 - (ii) the Property was listed on the multiple listing service for the Toronto and Southwestern Ontario real estate boards; and
 - (iii) E-blasts were sent to over 1000 brokers and over 100 additional known strategic parties.
42. Parties who responded to Avison Young were asked to execute a Confidentiality Agreement (“**CA**”) in order to obtain access to an electronic data room (the “**Data Room**”) established by the Receiver, which contained various additional information with respect to the Real Property and Business which had formerly been operated from it. Such additional information included any available financial information, environmental reports, fuel sales volume information and a template Agreement of Purchase and Sale to be used as a baseline on any offers to purchase.
43. Avison Young received thirty (30) inquiries from interested parties, of which twenty (20) executed a CA and were provided with access to the Data Room.
44. During the Initial Listing period, five offers were received by Avison Young ranging in price from \$950,000 to \$1,250,000. In light of the difference between the offers received and the guidance price established by the Receiver following its review of the appraisals, the Receiver elected not to sign back any of the initial offers and kept the Real Property on the Market.

c. Amended Listing Agreement

45. After consultation with the Receiver’s listing agent, the listing was amended on September 2, 2025, to reflect an asking price of \$2,999,000.
46. On September 8, 2025, the Receiver received an offer which is listed on the Summary of Offers which is attached as **Confidential Exhibit “4”**, to which a counter-offer was made by the Receiver. The prospective purchaser declined to increase the offer from its initial offer price and no agreement was entered into.

d. Bayview Mobility Ltd offer (“Bayview”)

47. On September 23, 2025, an offer was submitted by Bayview. On October 29, 2025, following a series a series of offers and counteroffers exchanged between the Receiver and Bayview, terms of a binding agreement to purchase the Real Property were agreed upon between the Receiver and Bayview (the “**Conditional Bayview APS**”). Bayview’s

obligation to complete the transaction contemplated by the Conditional Bayview APS was made conditional upon:

- (i) the Receiver providing Bayview with a new Phase II Environmental Site Assessment (“**Phase II**”);
- (ii) the Phase II disclosing no material deterioration to the environmental condition of the Real Property since the generation of the environmental reports contained in the data room; and
- (iii) the Property being conveyed free and clear of all interest and encumbrances, including in relation to the existing fuel supply agreements.

- 48. A copy of the Conditional Bayview APS is attached as **Confidential Appendix “5”** to this Report
- 49. On November 4, 2026, Avison received the deposit payable under the terms of the Conditional Bayview APS.

e. Phase II Completion

- 50. The Receiver retained Fisher Engineering (“**Fisher**”) to complete the Phase II assessment. A copy of the Assessment is attached as **Confidential Exhibit “6”**.
- 51. In addition to the Assessment, the Receiver also requested that Fisher provide an updated Remediation Report, a copy of which is enclosed as **Confidential Exhibit “7”**.
- 52. Copies of both the Phase II assessment and Remediation Report were provided to Bayview. Bayview also provided to the Receiver a copy of a Quote for Soil and Groundwater Remediation Program that it had independently obtained in relation to the Real Property.

f. Revised Offer

- 53. Further discussions took place between the Receiver and Bayview with respect to the waiver of Bayview’s conditions and an adjustment to the purchase price established under the Bayview APS. Ultimately, terms were reached on a price acceptable to both the Receiver and Bayview (the “**Final Bayview APS**”). A copy of the Final Bayview APS is appended to this Report as **Confidential Appendix “8”**.
- 54. Subsequent to the acceptance of the Final Bayview APS, the Receiver received notification that the Bayview wished the Property to be vested into Brucedale Mobility Ltd., as nominee of Bayview.

PART 5 - RELIEF SOUGHT**a. Approval and Vesting Order**

55. The Receiver recommends to the Court that it approve the Final Bayview APS and grant an Order vesting title to the Real Property in Bayview's nominee, for the following reasons:
- (i) The market for the Real Property was appropriately canvassed through the marketing efforts undertaken by Avison Young;
 - (ii) Multiple offers were received for the Real Property;
 - (iii) The Final Bayview APS is unconditional, other than closing conditions usual which are typical in a transaction of this nature;
 - (iv) The Final Bayview APS is the highest offer received; and
 - (v) BMO, who has a first mortgage registered on title to the Real Property, supports the Transaction contemplated by the Final Bayview APS, notwithstanding that it will suffer a shortfall on its indebtedness if the Transaction is completed.
56. The Receiver is of the view that diligent and reasonable efforts to secure the highest possible price were made, that there was no unfairness in the sale process employed by the Receiver, that the interests of all stakeholders were considered in the process and that the offers received were fairly and properly evaluated and the most advantageous offer available was selected.

b. Sealing Order

57. The Confidential Appendices contain sensitive commercial information that could compromise the Receiver's ability to effectively re-market the Real Property should the contemplated Transaction fail to close and the Receiver be required to do so. Accordingly, the Receiver requests that an Order be made sealing the Confidential Appendices to this First Report until the earlier of (a) the filing of the Receiver's Certificate certifying completion of the Transaction or (b) 60 days.

c. Authorization to Bankrupt Debtor

58. Following the completion of the Transaction and closing, the Debtor will be assetless with substantial remaining liabilities. The Receiver recommends that this Honourable Court empower, but not obligate, the Receiver to assign the Debtor into bankruptcy if in the Receiver's view it would be advantageous to do so for reasons of administrative efficiency and overall benefit to the affected creditors.

d. Approval of First Report and Activities and Conduct of the Receiver

59. The Receiver is of the view that its conduct and activities as set out in the First Report are reasonable, and requests that this Honourable Court Approve the First Report, the activities and conduct of the Receiver set out therein, and approve the Receiver's Interim Statement of Receipts and Disbursements, a copy of which is attached hereto as **Appendix "F"**.

e. Approval of Professional Fees and Expenses

60. Pursuant to the Appointing Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges, incurred both before and after the making of the Appointing Order, and are required to pass their accounts.
61. As required by the Appointing Order, the Receiver seeks approval of its professional fees and disbursements and the professional fees and disbursements of its legal counsel, including an accrual for the estimated fees and disbursements to complete the administration of the receivership.
62. The fees and disbursements of the Receiver, exclusive of H.S.T., total \$ 36,409.00 for the period from December 25, 2004 to February 28, 2026 as reflected in its fee affidavit attached hereto as **Appendix "G"**.
63. The fees and disbursements of TM, exclusive of H.S.T. for the period from April 9, 2025 to February 27, 2026 total \$27,474.30 as reflected in in its fee affidavit attached hereto as **Appendix "H" (Appendix "G" and "Appendix "H" collectively being, the "Fee Affidavits")**
64. It is the Receiver's opinion that the fees and disbursements of the Receiver and TM, as set out in the Fee Affidavits, are fair and reasonable, justified in the circumstances and accurately reflect the work done by the Receiver and TM in connection with the receivership. The Receiver recommends approval of the fees and disbursements of the Receiver and its counsel as set out in the Fee Affidavits.

I. CONCLUSION AND RECOMMENDATION

65. The Receiver respectfully recommends that this Honourable Court grant the relief set out in its Notice of Motion and addressed in this Report.

All of which is respectfully submitted this 6th day of March 2026.

**ROSEN GOLDBERG INC., solely in its
capacity as the Court-Appointed Receiver of
1000193106 Ontario Incorporated
and not in its personal capacity**

Per: Steven Goldberg
Steven Goldberg, CA CPA, LIT

APPENDIX "A"

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE W.M. LeMAY)

TUESDAY, THE 18TH
DAY OF MARCH 2025

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

1000193106 ONTARIO INCORPORATED

Respondent



APPLICATION UNDER SUBSECTION 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 Rosen Goldberg Inc. as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of 1000193106 Ontario Incorporated (the "**Respondents**") acquired for, or used in relation to a business carried on by the Respondents, was heard this day at Unit B, 74 Woolwich St. Guelph, Ontario N1H 3T9.

ON READING the affidavit of Ashraf Delwar sworn January 10, 2025 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and for the Respondent, and on reading the consent of Rosen Goldberg Inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Rosen Goldberg Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Respondent acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (the "**Property**"), including, without limitation, the real property described in **Schedule "A"** attached hereto.

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

- (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 Respondent, 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 Respondent, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Respondent;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Respondent, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Respondent;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Respondent 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 Respondent, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Respondent, (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 Respondent, 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 RESPONDENT OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Respondent 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 Respondent 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 Respondent, 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 Respondent to carry on any business which the Respondent are not lawfully entitled to carry on, (ii) exempt the Receiver or the Respondent 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 Respondents, 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 Respondent 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 Respondent 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 Respondent'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 Respondent 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 Respondent shall remain the employees of the Respondent until such time as the Receiver, on the Respondent's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations

thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

RETENTION OF COUNSEL

25. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order. Such lawyers may include Chaitons LLP, lawyers for the Applicant herein, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent lawyers in respect of any legal advice or services where a conflict exists, or may exist.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/)

shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: ●.

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 Respondent's creditors or other interested parties at their respective addresses as last shown on the records of the Respondents 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.

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Respondent's creditors or other interested parties and their 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).

GENERAL

29. **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.

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

31. **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.

32. **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.

33. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis

to be paid by the Applicant from the Respondents' estate with such priority and at such time as this Court may determine.

34. **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.

35. **THIS COURT ORDERS** that this order is effective from the date it is made, and it is enforceable without any need for entry and filing, provided that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.



SCHEDULE "A"

Municipal Address: 8936 Wellington County Rd. 124, Guelph, Ontario

PIN: 71177-0086 (LT)

Property Description: PT LT 13 CON 4 ERAMOSIA AS IN RO666595; TOWNSHIP OF GUELPH/ERAMOSIA

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Rosen Goldberg Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of 1000193106 Ontario Incorporated (the "**Respondent**") acquired for, or used in relation to a business carried on by the Respondent, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the ____th day of _____, 2025 (the "**Order**") made in an application having Court file number _____, 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 _____, 202__.

ROSEN GOLDBERG INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

BANK OF MONTREAL
Applicant

-and-

1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-000000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
GUELPH

ORDER
(Appointing Receiver)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Laura Culleton (LSO #82428R)
Tel: (416) 218-1128
E-mail: laurac@chaitons.com

Lawyers for the Applicant

APPENDIX "B"

Ministry of Public and
Business Service Delivery

Profile Report

1000193106 ONTARIO INCORPORATED as of April 09, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1000193106 ONTARIO INCORPORATED
Ontario Corporation Number (OCN)	1000193106
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	May 03, 2022
Registered or Head Office Address	1613 Stillriver Cres, Mississauga, Ontario, L5M3X2, Canada

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

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

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

Minimum Number of Directors 1
Maximum Number of Directors 5

Active Director(s)

Name SHAMEEMA YASMEEN
Address for Service 1613 Stillriver Cres, Mississauga, Ontario, L5M3X2, Canada
Resident Canadian Yes
Date Began May 03, 2022

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

V. Quintanilla W.

Director/Registrar

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

Active Officer(s)

There are no active Officers currently on file for this corporation.

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

V. Quintanilla W.

Director/Registrar

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

Corporate Name History**Name**

1000193106 ONTARIO INCORPORATED

Effective Date

May 03, 2022

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

V. Quintanilla W.

Director/Registrar

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

Active Business Names

Name	ZOGI'S CAFE & CONVENIENCE
Business Identification Number (BIN)	1000370647
Registration Date	November 22, 2022
Expiry Date	November 21, 2027

Name	ZOGI'S CAFE & CONVENIENCE
Business Identification Number (BIN)	1000348402
Registration Date	October 26, 2022
Expiry Date	October 25, 2027

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

V. Quintanilla W.

Director/Registrar

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

Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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

Document List

Filing Name	Effective Date
CIA - Initial Return PAF: Shameema YASMEEN	July 06, 2022
BCA - Articles of Incorporation	May 03, 2022

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

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

V. Quintanilla W.

Director/Registrar

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

APPENDIX "C"

PROPERTY DESCRIPTION: PT LT 13 CON 4 ERAMOSAS AS IN R0666595; TOWNSHIP OF GUELPH/ERAMOSAS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 71177-0187

PIN CREATION DATE:

2000/12/18

OWNERS' NAMES

1000193106 ONTARIO INCORPORATED

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** 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.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2000/12/18 **</p>						
MS65132	1967/06/15	BYLAW				C
WC689201	2022/11/03	TRANSFER	\$4,200,000	PANJTAN PAK FUEL CORP.	1000193106 ONTARIO INCORPORATED	C
WC689202	2022/11/03	CHARGE	\$2,864,000	1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL	C
WC689203	2022/11/03	NO ASSGN RENT GEN		1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL	C
REMARKS: WC689202						
WC754643	2025/03/26	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.	C

APPENDIX "D"

SECURITY AGREEMENT

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

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

8396 Wellington County Road 124, Guelph, Ontario N1H 6H7
1613 Stillriver Cres, Mississauga, Ontario, L5M 3X2

all premises
asset
ions, by
title, if
ssary

2. The Debtor hereby:

in a
title, if
present is to
sted

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and

(e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immovable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for the greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on

6th day of October, 2022 .(year)

ed by
debtor is a
ensure
re
nd if
corporation
rate seal,
rate Seal;
me should

If signed by corporation or other entity (e.g. partnership).

1000193106 ONTARIO INCORPORATED
(Name of Entity)

By: 

Name: Shameema Yasmeen

Title: President

I have the authority to bind the corporation

CORPORATE AUTHORIZING RESOLUTION

sd
ra
tion

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

NOW THEREFORE BE IT RESOLVED THAT:

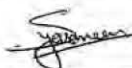
1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alternations, amendments or additions to which the President or a Vice-President of the Company may agree;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

CERTIFICATE

I am the Secretary of 1000193106 ONTARIO INCORPORATED and I hereby certify that:

- 1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 6th day of October, 2022;(year)
- 2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and
- 3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

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

By: 
 Name: Shameema Yasmeen
 Title: Secretary



® Registered trade-marks of Bank of Montreal

Properties

PIN 71177 - 0086 LT *Interest/Estate* Fee Simple
Description PT LT 13 CON 4 ERAMOSAS AS IN RO666595; TOWNSHIP OF GUELPH/ERAMOSAS
Address 8396 WELLINGTON COUNTY ROAD 124
 GUELPH

Chargor(s)

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

Name 1000193106 ONTARIO INCORPORATED
Address for Service 1613 Stillriver Cres, Mississauga,
 Ontario, Canada, L5M 3X2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name BANK OF MONTREAL
Address for Service 6605 Hurontario Road, Suite 300, Mississauga, Ontario, L5T
 0A4

Provisions

Principal \$2,864,000.00 *Currency* CDN
Calculation Period Monthly, Not in Advance
Balance Due Date On Demand
Interest Rate Mortgagee's Prime Rate + 5% Per Annum
Payments
Interest Adjustment Date
Payment Date On Demand
First Payment Date
Last Payment Date
Standard Charge Terms 201607
Insurance Amount Full insurable value
Guarantor Shameema Yasmeen and Mohammed Mahmood Quraishi

Signed By

Rhea Reshma Nanan 920 Derry Road East acting for Signed 2022 11 03
 Mississauga Chargor(s)
 L5T 2X6

Tel 905-565-5770

Fax 905-565-1149

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

MANN LAW OFFICE 920 Derry Road East 2022 11 03
 Mississauga
 L5T 2X6

Tel 905-565-5770

Fax 905-565-1149

Fees/Taxes/Payment

Statutory Registration Fee \$66.30
Total Paid \$66.30

**BANK OF MONTREAL
ONTARIO
STANDARD CHARGE TERMS
ALL INDEBTEDNESS MORTGAGE
(COMMERCIAL/FARM)**

Filing Number: 201607

The following set of standard charge terms (together with the schedule attached hereto, the "Standard Charge Terms") shall be deemed to be included in each mortgage or charge in which it is referred to by its filing number as provided in section 9 of the *Land Registration Reform Act*, R.S.O. 1990, except to the extent that the provisions of the Standard Charge Terms are excluded or varied by such mortgage or charge.

A. TABLE OF CONTENTS

A.	TABLE OF CONTENTS.....	1
B.	DEFINITIONS.....	3
C.	OPERATION OF THE MORTGAGE	4
	1. Charge of Mortgaged Land.....	4
	2. Repayment of Principal on Demand.....	4
	3. Restriction on Voluntary Prepayments.....	4
	4. Calculation and Payment of Interest.....	4
	5. Continuing Security.....	4
	6. Divided Parts of Mortgaged Land.....	5
	7. Application of Amounts Paid.....	5
	8. Discharge of Mortgage.....	5
	9. Consolidation of Mortgages.....	5
D.	COVENANTS, REPRESENTATIONS AND WARRANTIES OF MORTGAGOR	5
	1. Payment of Principal and Interest.....	5
	2. Observance and Performance of Other Obligations.....	5
	3. Payment of Taxes.....	5
	4. Good Title and Free From Encumbrances.....	5
	5. Insurance.....	6
	6. Payment of Other Encumbrances.....	6
	7. Payment of Expenses.....	6
	8. Compliance with Laws.....	7
	9. Maintain in Good Repair and Avoid Waste.....	7
	10. Environmental Representation and Indemnity.....	7
	11. No Alterations or Change in Use.....	7
	12. No Unapproved Charge or Encumbrance by Mortgagor.....	7
	13. Change in Ownership or Spousal Status.....	7
	14. Expropriation.....	8
	15. Power of Attorney.....	8
	16. Further Assurances.....	8
	17. Business Purposes Only.....	8
	18. No Registration of Condominiums or Strata Title Developments.....	8
	19. Delivery of Information.....	8
	20. No Litigation or Other Proceedings.....	8
	21. Mortgagor a Canadian Resident.....	8
	22. Good Management of Mortgaged Land.....	8
	23. Abutting Real Property.....	8
	24. Deemed Covenants Excluded.....	9
	25. Defeasance Provisions Excluded.....	9
E.	MORTGAGE OF LEASEHOLD INTEREST	9
	1. Representations and Warranties.....	9
	2. Covenants Relating to Lease.....	9
	3. Last Day of Term Excepted.....	10
	4. Charge by way of Sublease.....	10
	5. Leasehold Interests.....	10
F.	ASSIGNMENT OF LEASES AND RENTS.....	10
	1. Assignment.....	10

	2.	Separate Assignments	10
	3.	Collection by Mortgagor before Default.....	11
	4.	No Liability of Mortgagee and Indemnity by Mortgagor.....	11
	5.	Re-assignment.....	11
	6.	Application by Mortgagee.....	11
	7.	Not Mortgagee in Possession.....	11
G.		CONDOMINIUM OR STRATA TITLE DEVELOPMENT PROVISIONS	11
	1.	Compliance with Requirements.....	11
	2.	Common Expense Payments.....	11
	3.	Right of Mortgagee to Pay.....	11
	4.	Voting by Mortgagee.....	11
H.		MORTGAGE AS SECURITY FOR A GUARANTEE.....	12
I.		DEFAULT	12
J.		REMEDIES OF MORTGAGEE	13
	1.	Acceleration and Termination of Obligation to Extend Credit.....	13
	2.	Right of Entry.....	13
	3.	Sale.....	13
	4.	Sale or Lease.....	14
	5.	Attornment.....	14
	6.	Right to Distrain.....	15
	7.	Judgments and Non-Merger.....	15
	8.	Separate Remedies.....	15
	9.	Application of Proceeds and Mortgagor's Liability for Deficiency.....	15
	10.	Mortgagor's Insolvency Proceedings.....	15
K.		APPOINTMENT OF A RECEIVER.....	16
	1.	Appointment.....	16
	2.	Powers of Receiver.....	16
	3.	Identity of Receiver and Removal.....	16
	4.	Receiver as Agent of Mortgagor.....	16
	5.	Receivership Expenses.....	16
	6.	No Enquiries Required.....	16
L.		MISCELLANEOUS	17
	1.	Records of Mortgagee.....	17
	2.	Revolving Line of Credit.....	17
	3.	Assignment and Syndication.....	17
	4.	General Indemnity by Mortgagor.....	17
	5.	Effect of Sale.....	17
	6.	Dealings with the Mortgagor and Others.....	17
	7.	Amendments to Mortgage.....	18
	8.	Waiver.....	18
	9.	Discharge or Assignment.....	18
	10.	No Obligation to Advance.....	18
	11.	Appointment of Attorney Irrevocable.....	18
	12.	Other Security.....	18
	13.	Financing Statement.....	18
	14.	Notice.....	18
	15.	Different Currencies.....	18
	16.	Judgment Currency.....	18
	17.	Foreign Exchange Rate Determinations.....	19
	18.	Governing Law.....	19
	19.	Time of Essence.....	19
	20.	Severability.....	19
	21.	Interpretation.....	19
	22.	Titles.....	19
	23.	Joint and Several Obligations.....	19
	24.	Schedule.....	19
	25.	Equivalent Rate Information.....	19
	26.	Successors and Assigns.....	19

B. DEFINITIONS

In this set of Standard Charge Terms and in each Mortgage, the following terms shall have the following meanings:

1. **"Applicable Rate"** means:
 - (a) the applicable interest rate specified by the applicable note or agreement delivered by the Mortgagor to the Mortgagee or between the Mortgagor and the Mortgagee; or
 - (b) if the interest rate referred to in subsection (a) is not so specified, the applicable interest rate specified by the Mortgage.
2. **"Controlling Entity"** means any corporation or other entity which on the date of the Mortgage beneficially owned, directly or indirectly, shares, other securities or other equity interests issued by the Mortgagor or a Guarantor which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by the Mortgagor or such Guarantor.
3. **"Default"** means a default referred to in section I.
4. **"Guarantor"** means a person who guaranteed payment of all or any Indebtedness.
5. **"Indebtedness"** means all present and future indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee whether direct or indirect, absolute or contingent, or revolving or non-revolving, whether incurred by the Mortgagor alone or together with any other debtor or debtors and whether incurred pursuant to the provisions of the Mortgage or otherwise including all principal, interest, guarantee liabilities, letter of credit indemnity liabilities, bankers' acceptance indemnity liabilities, fees and expenses now or hereafter owing by the Mortgagor to the Mortgagee.
6. **"Insolvency Proceeding"** means a proceeding commenced under the *Companies' Creditors Arrangement Act*, the *Bankruptcy and Insolvency Act* or any other similar statute.
7. **"Lease"** means a lease, offer to lease or other similar agreement of or with respect to the Mortgaged Land in favour of, or held by the Mortgagor as tenant and referred to in the Mortgage, as such lease, offer to lease or other similar agreement is amended or replaced from time to time.
8. **"Mortgage"** means the applicable registered mortgage or charge (as amended from time to time) in which this set of Standard Charge Terms is incorporated by reference to its filing number (including all Schedules thereto), includes any such mortgage or charge registered electronically or otherwise and includes such mortgage or charge whether or not any provision of the Standard Charge Terms is excluded or varied.
9. **"Mortgaged Land"** means the real property described in the Mortgage, all appurtenances thereto and all estates and interests therein, and includes all buildings, plant, machinery, crops, erections and improvements, fixed or otherwise, present or future, built, grown, placed or put thereon including all fences, heating equipment, plumbing equipment, antennae, radiators, mirrors, air-conditioning equipment, ventilating equipment, fire alarm and protective systems, lighting and lighting fixtures, hay racks, barn fixtures, milking machine equipment, water tanks, pumps and windmills, water bowls and pipes, feed boxes, litter carriers and tracks, mobile homes affixed to the real property, furnaces, boilers, oil burners, stokers, water heating equipment, cooking and refrigeration equipment, window blinds, floor coverings, storm windows, storm doors, window screens, door screens, shutters and awnings, all apparatus and equipment appurtenant thereto, and all other fixtures and accessions of any kind or nature.
10. **"Mortgagee"** means the mortgagee or chargee referred to in the Mortgage and its successors and assigns.
11. **"Mortgagee's Prime Rate"** means the fluctuating annual rate of interest determined by Bank of Montreal from time to time as the reference rate it will use to determine rates of

interest payable by borrowers from Bank of Montreal of Canadian dollar loans made in Canada and designated by Bank of Montreal as its prime rate.

12. "Mortgagor" means the person or persons identified as the mortgagor or chargor in the Mortgage and his, her, its or their respective heirs, executors, administrators, personal representatives, successors and assigns.
13. "Other Encumbrances" means all statutory liens, construction liens, mechanics' liens, builders' liens, other liens, executions, mortgages, charges, and other encumbrances which charge or otherwise affect or could affect the Mortgaged Land but excludes the Mortgage.
14. "Permitted Prior Mortgage" means a mortgage or charge of the Mortgaged Land which ranks in priority to the Mortgage and which the Mortgagee has approved in writing.
15. "Receiver" means a receiver, receiver and manager or other similar person.
16. "Schedule" means a schedule to the Mortgage.
17. "Taxes" means all taxes, rates and assessments, municipal, provincial, federal or otherwise, with respect to the Mortgaged Land.

C. OPERATION OF THE MORTGAGE

1. *Charge of Mortgaged Land.* In consideration of other valuable consideration and a loan advance made or other credit extended by the Mortgagee to the Mortgagor (the receipt and sufficiency of which are acknowledged by the Mortgagor), the Mortgagor hereby mortgages and charges the Mortgaged Land to and in favour of the Mortgagee as security for payment to the Mortgagee of all Indebtedness and as security for the observance and performance by the Mortgagor of all other obligations of the Mortgagor pursuant to or in respect of the Mortgage or the Standard Charge Terms. Subject to the provisions of the Mortgage, the Mortgagor releases to the Mortgagee, all the Mortgagor's claims upon the Mortgaged Land.

2. *Repayment of Principal on Demand.* The Mortgagor shall pay all Indebtedness to the Mortgagee on demand by the Mortgagee for payment.

3. *Restriction on Voluntary Prepayments.* The Mortgagor shall not be entitled to prepay voluntarily any principal amount (including any principal amount owing with respect to a revolving line of credit or a demand loan) except to the extent agreed to by the Mortgagee in writing.

4. *Calculation and Payment of Interest.* The Mortgagor shall pay to the Mortgagee when due interest payable by the Mortgagor on each part of the Indebtedness (including interest on overdue interest) at the Applicable Rate which applies to such part of the Indebtedness. Interest shall accrue on each part of the Indebtedness from the date such part is incurred to the date such part is paid to the Mortgagee in full. Interest shall, both before and after Default, be calculated and payable monthly not in advance on the first day of each month unless otherwise agreed by the Mortgagor and the Mortgagee in writing. Whenever there is more than one Applicable Rate, the Applicable Rate referred to in sections D, E, G, J and K shall, unless otherwise agreed by the Mortgagee in writing, be the higher or highest of such Applicable Rates.

5. *Continuing Security.* The Mortgage shall be continuing security in favour of the Mortgagee for the payment of all Indebtedness, notwithstanding at any time and from time to time there is:

- (a) any change in the nature, state or form of any account between the Mortgagor and the Mortgagee;
- (b) any new advance by the Mortgagee to the Mortgagor, whether by way of loan, discount, the drawing of a cheque against an account of the Mortgagor or otherwise;
- (c) any discount or acceptance by the Mortgagee from or for the Mortgagor of any note, bill of exchange or other negotiable instrument or commercial paper;
- (d) any credit of any amount to any account of the Mortgagor by reason of deposit of moneys or otherwise; or

- (e) any renewal, replacement, substitution or alteration of any note, bill of exchange or other negotiable instrument or other commercial paper from time to time held by the Mortgagee or any reduction, satisfaction, payment, release or discharge thereof or of any other security therefor.

Nothing herein shall prejudice any of the Mortgagee's rights pursuant to or in respect of any note, bill of exchange, other agreement or other security now or hereafter held by the Mortgagee.

6. *Divided Parts of Mortgaged Land.* Every part of the Mortgaged Land into which the Mortgaged Land may hereafter be divided by a plan of subdivision or otherwise shall continue to be charged with payment of all Indebtedness but the Mortgagee may discharge any part or parts of the Mortgaged Land with or without sufficient consideration and without releasing the Mortgagor from the Mortgage and no person shall have any right to require the Indebtedness to be apportioned between or among such parts.

7. *Application of Amounts Paid.* Any and all amounts received by the Mortgagee with respect to Indebtedness before a Default shall, unless otherwise specified by the Mortgagee in writing, be applied firstly to reduce compound interest, secondly to reduce interest (other than compound interest), thirdly to reduce principal and fourthly to reduce any other Indebtedness. Any and all amounts received by the Mortgagee after a Default (including any and all amounts received from any security held by the Mortgagee) shall be applied by the Mortgagee in the manner determined by the Mortgagee in its sole discretion.

8. *Discharge of Mortgage.* If the Mortgagor shall duly pay to the Mortgagee all Indebtedness and the Mortgagee is not then obligated to extend any credit to the Mortgagor, the Mortgagor may request from the Mortgagee a discharge of the Mortgage and, upon delivery by the Mortgagee to the Mortgagor of a discharge of the Mortgage, the Mortgage shall terminate and cease to operate; provided that the Mortgage shall not terminate or cease to operate while any Indebtedness remains unpaid or while the Mortgagee is obligated to extend any credit to the Mortgagor only because, at any prior time or times, all Indebtedness had been paid in full. The Mortgagee shall not be obligated to deliver any partial discharge of the Mortgage.

9. *Consolidation of Mortgages.* To the extent permitted by law, the doctrine of consolidation shall apply with respect to *inter alia* the Mortgage.

D. COVENANTS, REPRESENTATIONS AND WARRANTIES OF MORTGAGOR

1. *Payment of Principal and Interest.* The Mortgagor shall pay to the Mortgagee when due all Indebtedness without deduction or set-off of any kind. The Mortgagor expressly agrees not to fail to pay any Indebtedness when due and not to reduce the amount of any due payment of any Indebtedness as a result, or in respect of any existing or future claim by the Mortgagor against the Mortgagee or against any other person whether such claim relates to any or all Indebtedness, the Mortgage, any other agreement between the Mortgagor and the Mortgagee, any other transaction or any other agreement or matter whatsoever.

2. *Observance and Performance of Other Obligations.* The Mortgagor shall duly and punctually observe and perform all the Mortgagor's existing and future obligations pursuant to the Mortgage and all the Mortgagor's existing and future obligations pursuant to any and all other existing and future agreements delivered by the Mortgagor to the Mortgagee or between the Mortgagor and the Mortgagee.

3. *Payment of Taxes.* The Mortgagor shall promptly pay all Taxes as they become due and, within one month after the date fixed for the payment of the last installment of Taxes in each year, shall deliver to the Mortgagee a receipted tax bill showing payment in full of all such Taxes payable during such year. If the Mortgagor fails to pay any Taxes as they become due, the Mortgagee may, at its option, pay the whole or any part of such Taxes. The amounts so paid by the Mortgagee shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

4. *Good Title and Free From Encumbrances.* The Mortgagor represents and warrants to the Mortgagee that the Mortgagor is the legal and beneficial owner of, and has good, absolute and indefeasible title and estate in fee simple to the Mortgaged Land (or the leasehold interest therein

if section E applies), free of any Other Encumbrances except any Permitted Prior Mortgage, statutory liens that secure payment of amounts not in arrears, public utilities easements or minor easements or restrictive covenants that do not impair the value, marketability or use of the Mortgaged Land or other encumbrances consented to by the Mortgagee in writing, and free of any reservations, limitations, provisos or conditions whatsoever except those contained in the original grant thereof, if any, from the Crown; the Mortgagor has good right, full power and lawful and absolute authority to mortgage and charge the Mortgaged Land (or, if section E applies, its leasehold interest therein) to the Mortgagee in accordance with the provisions of the Mortgage.

5. *Insurance.* The Mortgagor shall maintain, in form, substance and amount and with insurers satisfactory to the Mortgagee, all insurance required by the Mortgagee from time to time with respect to the Mortgaged Land (including boiler, property, public liability, rental, environmental and business interruption insurance and insurance covering all crops grown on the Mortgaged Land insuring such crops against damage by hail and against perils covered by all-risk crop insurance). The Mortgagor shall deliver to the Mortgagee, from time to time at the Mortgagee's request, certificates of insurance and certified copies of such insurance policies showing all loss payable to the Mortgagee as first mortgagee (subject to the interests of the holder of any Permitted Prior Mortgage) and loss payee and containing a mortgage clause satisfactory to the Mortgagee. As additional and separate security for payment of all Indebtedness, the Mortgagor hereby assigns to the Mortgagee all the Mortgagor's present and future interests in and to all such present and future insurance policies and all proceeds therefrom. The Mortgagor shall not repair any damage using proceeds of any insurance without the Mortgagee's prior written consent and the Mortgagee may, at its discretion, apply any and all insurance proceeds to reduce Indebtedness. If the Mortgagor fails to maintain insurance required by the Mortgagee, the Mortgagee may arrange insurance with respect to the Mortgaged Land, the Mortgagor shall pay to the Mortgagee, on demand by the Mortgagee, all amounts paid by the Mortgagee to effect such insurance and the Mortgagor shall pay interest thereon at the Applicable Rate; and all such amounts owing by the Mortgagor shall be part of the Indebtedness and secured by the Mortgage. The Mortgagor shall, forthwith on the occurrence of any loss or damage, furnish at the Mortgagor's own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies. Any insurance monies received may, at the option of the Mortgagee, to the extent permitted by law, be applied to rebuild or repair the premises on the Mortgaged Land or be paid to the Mortgagor or any other person appearing by the registered title to be or to have been the owner of the Mortgaged Land, or be applied to pay Indebtedness whether or not then due, despite any law, equity or statute to the contrary. The Mortgagor, to the extent permitted by law, hereby waives any statutory or other right it may have to require any insurance proceeds to be applied in any particular manner.

6. *Payment of Other Encumbrances.* The Mortgagor shall promptly pay when due all amounts now or hereafter owing pursuant to or with respect to any Other Encumbrances and shall deliver to the Mortgagee, at the Mortgagee's request, evidence showing payment in full of all such amounts. If the Mortgagor fails to pay any Other Encumbrances when due, the Mortgagee may, at its option, pay the whole or any part of any present or future Other Encumbrances. The amounts so paid shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage. In the event the Mortgagee pays any Other Encumbrance, it shall be entitled to all the equities, rights and securities of the person or persons so paid and to obtain an assignment of such Other Encumbrance so paid and of any right to payment and is hereby authorized to retain any discharge thereof without registration for so long as it may think fit to do so.

7. *Payment of Expenses.* The Mortgagor shall, on demand by the Mortgagee, pay all costs, charges, expenses (including legal fees as between a solicitor and his or her own client), commissions and fees which may be incurred by the Mortgagee in negotiating any credit or credits secured by the Mortgage, investigating the title to the Mortgaged Land, preparing and

registering the Mortgage and other documents, administering any credit or credits extended by the Mortgagee to the Mortgagor, inspecting the Mortgaged Land, collecting any Indebtedness, taking any proceeding in connection with or to collect any Indebtedness, taking and maintaining possession of the Mortgaged Land, maintaining and repairing the Mortgaged Land, and taking any other enforcement proceedings. The Mortgagor shall deliver to the Mortgagee, at the Mortgagee's request, evidence showing payment in full of all such amounts. If the Mortgagor fails to pay any such amounts as they become due, the Mortgagee may, at its option, pay any such amounts and the amounts so paid by the Mortgagee shall be payable forthwith by the Mortgagor to the

Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

8. *Compliance with Laws.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage, the Mortgagor has complied with, and the Mortgagor agrees that it shall comply with all laws, by-laws and regulations affecting the Mortgaged Land and all orders and decisions of any governmental authority, governmental agency or court having jurisdiction affecting the Mortgaged Land (including all such laws, by-laws, regulations, orders and decisions relating to the environment or to residential or other property, including those relating to the amount of rent charged by the Mortgagor with respect to any part of the Mortgaged Land). The Mortgagor shall, at the Mortgagor's expense, promptly and in good and workmanlike manner make all improvements, alterations, clean-ups and repairs and effect any change in use that may be required from time to time to so comply.

9. *Maintain in Good Repair and Avoid Waste.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage, all buildings, erections, equipment, machinery and improvements on the Mortgaged Land are in good condition and repair and that all noxious weeds have been eradicated from the Mortgaged Land. The Mortgagor shall maintain all buildings, erections, equipment, machinery and improvements on the Mortgaged Land in good condition and repair to the satisfaction of the Mortgagee, shall eradicate all noxious weeds from the Mortgaged Land and shall not permit waste to be committed or suffered on the Mortgaged Land or any part thereof. The Mortgagee or its agent shall be entitled, from time to time, to enter on the Mortgaged Land to inspect the Mortgaged Land and to undertake any tests (including intrusive environmental tests) required by the Mortgagee. If the Mortgagor neglects to keep the Mortgaged Land or any buildings, erections, equipment, machinery or improvements on the Mortgaged Land in good condition and repair, fails to eradicate noxious weeds from the Mortgaged Land or commits or permits any act of waste on the Mortgaged Land (as to which the Mortgagee shall be the sole judge), or fails to comply with section D.8., the Mortgagee or its agent may enter upon the Mortgaged Land and make such repairs and undertake such work and take such action as the Mortgagee deems necessary. All costs of such inspection, testing, repairs, work and action shall be payable forthwith by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage.

10. *Environmental Representation and Indemnity.* The Mortgagor represents and warrants to the Mortgagee that there has not occurred, after the date the Mortgagor acquired an interest in the Mortgaged Land, any spill, leak, contamination or other material environmental problem affecting the Mortgaged Land or any part thereof (other than any such spill, leak, contamination or other environmental problem which has been remedied). The Mortgagor shall indemnify and save harmless the Mortgagee and any Receiver of the Mortgaged Land from any and all expenses and damages incurred or suffered by the Mortgagee or such Receiver as a result, or in respect of any spill, leak, contamination or other environmental problem affecting the Mortgaged Land or any part thereof. This indemnity shall survive the payment of all Indebtedness and the satisfaction, discharge or enforcement of the Mortgage or any other security.

11. *No Alterations or Change in Use.* The Mortgagor shall not, without the prior written consent of the Mortgagee, make, or permit to be made, any alterations or additions to the Mortgaged Land or any building thereon or change the Mortgagor's use of the Mortgaged Land or any building thereon and the Mortgagor shall not allow the Mortgaged Land to be unoccupied or unused.

12. *No Unapproved Charge or Encumbrance by Mortgagor.* The Mortgagor shall not, without the Mortgagee's prior written consent, mortgage, charge, lien or encumber the Mortgaged Land or any part thereof or any interest therein or permit any Other Encumbrance to remain thereon except for any Permitted Prior Mortgage, statutory liens that secure payment of amounts not in arrears and public utilities easements or minor easements or restrictive covenants that do not impair the value, marketability or use of the Mortgaged Land.

13. *Change in Ownership or Spousal Status.* Upon any change or event affecting any of the following, namely:

- (a) the spousal status of the Mortgagor, if the Mortgagor is an individual;
- (b) the qualification of the Mortgaged Land as a matrimonial home; or

(c) the ownership of the Mortgaged Land,

the Mortgagor shall forthwith advise the Mortgagee accordingly in writing and furnish the Mortgagee with full particulars thereof, the intention being that the Mortgagee shall be kept fully informed of the names and addresses of the owner or owners of the Mortgaged Land and of any spouse who is not an owner but who may have a legal right of possession of or interest in the Mortgaged Land. The Mortgagor shall furnish the Mortgagee with such evidence in connection with any of subsections (a), (b) and (c) of this provision as the Mortgagee may from time to time request.

14. *Expropriation.* If the Mortgaged Land or any part thereof is condemned or expropriated to an extent which, in the Mortgagee's sole discretion, materially affects the Mortgagee's security, all Indebtedness shall, at the option of the Mortgagee, be deemed to have become due and payable on the day before such condemnation or expropriation, and interest shall continue to accrue thereon, at the Applicable Rate, until the Mortgagee has been paid all Indebtedness. The Mortgagor shall pay to the Mortgagee from any condemnation or expropriation proceeds the full amount thereof, to be applied by the Mortgagee to reduce Indebtedness.

15. *Power of Attorney.* The Mortgagor hereby irrevocably appoints the Mortgagee or any Receiver appointed by the Mortgagee under or pursuant to the Mortgage or by any order of a court of competent jurisdiction, as the Mortgagor's attorney for all purposes to take any and all action deemed appropriate by the Mortgagee or such Receiver after the occurrence of a Default.

16. *Further Assurances.* The Mortgagor shall (and shall cause each person having or claiming to have an estate, right, title or interest in or to the Mortgaged Land to) at any time and from time to time, at the Mortgagee's request, do, execute and deliver or cause to be made, executed and delivered to the Mortgagee such further and other reasonable acts, deeds, conveyances, charges and assurances as may be required by the Mortgagee to fully and effectually carry out the intention and meaning of the Mortgage and the provisions included in the Mortgage and the reasonable cost of such further assurances shall be part of the Indebtedness and secured by the Mortgage.

17. *Business Purposes Only.* The Mortgagor shall use only for business purposes any amounts loaned by the Mortgagee to the Mortgagor and secured by the Mortgage.

18. *No Registration of Condominiums or Strata Title Developments.* The Mortgagor shall not, without the Mortgagee's prior written consent, register any condominium or strata title development with respect to all or part of the Mortgaged Land or any declaration or description with respect thereto and the Mortgagee shall not have any obligation to provide such consent.

19. *Delivery of Information.* The Mortgagor shall deliver to the Mortgagee, promptly at the Mortgagee's request, all financial statements and other information as the Mortgagee may request from time to time with respect to the Mortgagor, a Guarantor or the Mortgaged Land.

20. *No Litigation or Other Proceedings.* The Mortgagor represents and warrants that, as at the date of the Mortgage, there is no application, litigation, proceeding or investigation outstanding or, to the Mortgagor's knowledge, pending or threatened, against the Mortgagor or any Guarantor or with respect to the Mortgaged Land or any part thereof including any application, litigation, proceeding or investigation in respect of residential or other property by-laws or regulations. The Mortgagor shall notify the Mortgagee in writing of any such application, litigation, proceeding or investigation commenced after the date of the Mortgage, promptly after such commencement.

21. *Mortgagor a Canadian Resident.* The Mortgagor represents and warrants that, as at the date of the Mortgage, it is not a non-resident of Canada for purposes of the Income Tax Act and agrees that the Mortgagor shall not, without the Mortgagee's prior written consent, become a non-resident of Canada.

22. *Good Management of Mortgaged Land.* The Mortgagor shall at all times cause the Mortgaged Land to be managed in a commercially reasonable manner by the Mortgagor or by a property manager satisfactory to the Mortgagee, acting reasonably.

23. *Abutting Real Property.* The Mortgagor shall not, without the Mortgagee's prior written consent, acquire any real property which abuts the Mortgaged Land. If the Mortgagee gives such consent, the Mortgagor shall, at the Mortgagee's request, deliver to the Mortgagee a mortgage or

charge of such abutting real property and of the Mortgaged Land in form and substance satisfactory to the Mortgagee.

24. *Deemed Covenants Excluded.* In accordance with subsection 7(3) of the *Land Registration Reform Act*, the covenants deemed to be included in a mortgage or charge by subsection 7(1) of such statute are expressly excluded from the Mortgage.

25. *Defeasance Provisions Excluded.* The provisions relating to defeasance in subsection 6(2) of the *Land Registration Reform Act* are expressly excluded from the Mortgage.

E. MORTGAGE OF LEASEHOLD INTEREST

If the Mortgagor is not the owner of the Mortgaged Land in fee simple but is the owner of a leasehold interest in the Mortgaged Land as tenant, or as an assignee or successor of a tenant, pursuant to a Lease, the following provisions shall apply:

1. *Representations and Warranties.* The Mortgagor represents and warrants to the Mortgagee that, as at the date of the Mortgage:

- (a) the Lease is a good, valid and subsisting lease and has not been surrendered, forfeited or terminated or, except as specified in the Mortgage, amended, and the rents, covenants and provisions therein reserved and contained have been duly paid, performed and observed by the Mortgagor up to the date of the Mortgage; and
- (b) the Mortgagor has good right and full, lawful and absolute authority to charge, mortgage, demise and sublet the Mortgaged Land in accordance with the Mortgage and any consent thereto required of the applicable landlord has been obtained.

2. *Covenants Relating to Lease.* The Mortgagor agrees with the Mortgagee as follows:

- (a) The Mortgagor shall at all times fully perform and comply with all the obligations of the Mortgagor under or with respect to the Lease, or imposed on, assumed by or agreed to by the Mortgagor pursuant to any Other Encumbrances and, if the Mortgagor fails to do so, the Mortgagee may (but shall not be obliged to) take any action the Mortgagee deems necessary or desirable to prevent or to cure any default by the Mortgagor in the performance of or compliance with any such obligations. The Mortgagor shall promptly provide to the Mortgagee a copy of any notice the Mortgagor receives from the landlord, any prior mortgagee or encumbrancer, any claimant of any of the Other Encumbrances or any other person under or relating to the Lease of the Mortgaged Land. Upon receipt by the Mortgagee from the Mortgagor, the landlord, any prior mortgagee or encumbrancer, any claimant of any of the Other Encumbrances or any other person of any notice, including a notice of default, the Mortgagee may rely thereon and take any action with respect to such notice as may be required in the Mortgagee's sole discretion, including to cure a default even though the existence of such default or the nature thereof may be questioned or denied by or on behalf of the Mortgagor and the Mortgagee shall have the absolute and immediate right to enter in and upon the Mortgaged Land or any part thereof to such extent and as often as the Mortgagee, in its sole discretion deems necessary or desirable, in order to prevent or to cure any such default. The Mortgagee may pay and expend such amounts as the Mortgagee in its sole discretion deems necessary for any such purpose, and the amounts so paid shall be payable by the Mortgagor to the Mortgagee on demand by the Mortgagee with interest thereon at the Applicable Rate, and shall be a part of the Indebtedness and be secured by the Mortgage.
- (b) If the Mortgage is outstanding at the expiration of the term of the Lease and the Mortgagor refuses or neglects to exercise the Mortgagor's right, if any, to renew or extend the term of the Lease or refuses to pay any fees, costs, charges or expenses payable upon any such renewal or extension, the Mortgagee may effect such renewal or extension in the name of the Mortgagor or otherwise, and every such renewed or extended Lease shall remain and be mortgaged and charged pursuant to the Mortgage in accordance with the Mortgage.

- (c) From and after the execution and delivery of the Mortgage, the Mortgagor shall stand possessed of the Mortgaged Land for the remainder of the Lease in trust for the Mortgagee, and shall exercise any right to renew or extend the term of the Lease or to assign the Lease as the Mortgagee may direct, but subject to the Mortgagor's right of redemption under the Mortgage. The Mortgagor hereby irrevocably appoints the Mortgagee as the Mortgagor's attorney for and on behalf of the Mortgagor to exercise any such renewal or extension right and to assign the Lease and convey the leasehold interest in the Mortgaged Land and the reversion thereof as the Mortgagee shall at any time direct after the occurrence of a Default and, in particular, upon any sale made by the Mortgagee under any power of sale contained in the Mortgage or granted by statute to assign the Lease and convey the Mortgagor's leasehold interest in the Mortgaged Land and the reversion to a purchaser. The Mortgagee may at any time remove the Mortgagor or any other person from being a trustee of the Lease under the above declaration of trust and appoint a new trustee or trustees.
- (d) The Mortgagor shall not surrender, terminate, amend or modify the Lease or agree to do so without the prior written consent of the Mortgagee, which the Mortgagee may withhold in its absolute discretion. No release or forbearance of any of the Mortgagor's obligations under the Lease or under any Other Encumbrance shall release the Mortgagor from any of the Mortgagor's obligations under the Mortgage.
- (e) Unless the Mortgagee expressly consents in writing, the title in fee simple to the Mortgaged Land and the leasehold estate shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates by purchase or otherwise.

3. *Last Day of Term Excepted.* Despite any other provision of the Mortgage, the last day of the term of the Lease and of any renewal or extension thereof and of any agreement therefor now held or hereafter acquired by the Mortgagor shall be excepted out of the mortgage, charge and demise contained in the Mortgage.

4. *Charge by way of Sublease.* Despite section C.1. and any other provision of the Mortgage (except section E.3.), the Mortgagor mortgages and charges, by way of sublease, the Mortgagor's leasehold interest in the Mortgaged Land pursuant to the Lease, the mortgages and charges contained in the Mortgage shall be by way of sublease and the Mortgagees shall not have any obligation or liability to the landlord or any other person pursuant to or in respect of the Lease.

5. *Leasehold Interests.* Wherever any reference is made in the Mortgage to any right of the Mortgagee to sell, transfer, assign, lease, sublease, alienate or otherwise deal with the Mortgaged Land, such reference shall be deemed, subject to section E.3., to relate to the existing and future rights and interests of the Mortgagor in the Mortgaged Land pursuant to the Lease.

F. ASSIGNMENT OF LEASES AND RENTS

If the Mortgagor or any predecessor of the Mortgagor grants or has granted any lease, offer to lease, tenancy agreement or other similar agreement of all or any part of the Mortgaged Land as landlord, the following provisions shall apply:

1. *Assignment.* As additional and separate security for payment of all Indebtedness, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee, all the Mortgagor's rights and interests as landlord in all existing and future leases, tenancy agreements, offers to lease and other similar agreements with respect to all or part of the Mortgaged Land, and all rents, incomes, profits and other amounts now or hereafter arising from or out of all or part of the Mortgaged Land or any building, improvement, fixture or part thereof forming part of the Mortgaged Land.

2. *Separate Assignments.* The assignment of each of the foregoing and of each of the rents, incomes, profits and other amounts by the Mortgagor to the Mortgagee pursuant to section F.1. shall be deemed to be a separate assignment so that the Mortgagee in its discretion may exercise its rights in respect of any or all of such leases, offers to lease, tenancy agreements or other similar agreements or the rents, incomes, profits or other amounts paid or payable thereunder.

3. *Collection by Mortgagor before Default.* Until there occurs a Default, the Mortgagor may collect, retain and apply all rents, incomes, profits and other amounts and deal with all leases, offers to lease, tenancy agreements and other similar agreements from time to time in accordance with sound business practice.

4. *No Liability of Mortgagee and Indemnity by Mortgagor.* Nothing herein shall obligate the Mortgagee to assume or perform (and nothing herein shall impose on the Mortgagee) any liability or obligation of the Mortgagor to any tenant or other person pursuant to or in respect of any lease, offer to lease, tenancy agreement, other similar agreement or otherwise and the Mortgagor hereby indemnifies and saves harmless the Mortgagee from any and all claims with respect thereto, provided that the Mortgagee may, at its sole option, assume or perform any such obligations as it considers necessary or desirable.

5. *Re-assignment.* The Mortgagee may, at any time without further request or agreement by the Mortgagor, reassign to the Mortgagor, or the Mortgagor's heirs, administrators, successors or assigns, any or all of the collateral referred to in section F.1.

6. *Application by Mortgagee.* The Mortgagee's obligations with respect to any amount collected by the Mortgagee shall be discharged by the application of such amount to reduce Indebtedness.

7. *Not Mortgagee in Possession.* Nothing contained herein shall have the effect of making the Mortgagee a mortgagee in possession of the Mortgaged Land.

G. CONDOMINIUM OR STRATA TITLE DEVELOPMENT PROVISIONS

If the Mortgaged Land is or includes one or more condominium units or strata title units, the following provisions shall apply:

1. *Compliance with Requirements.* The Mortgagor shall observe and perform each of the covenants and provisions required to be observed and performed pursuant to the Mortgage, all applicable statutes governing or affecting condominiums or strata title developments, and the declaration, description, by-laws and rules, as amended from time to time, of the applicable condominium corporation or strata corporation.

2. *Common Expense Payments.* The Mortgagor shall pay promptly when due any and all unpaid condominium or strata development fees, common expenses, common element expenses, assessments, levies, instalments, payments or any other amounts due to the applicable condominium corporation or strata corporation or any agent thereof by the Mortgagor and, at the Mortgagee's request, deliver to the Mortgagee evidence of the payment thereof.

3. *Right of Mortgagee to Pay.* If the Mortgagor does not pay when due any condominium or strata development fees, common expenses or other amounts referred to in section G.2., the Mortgagee may (but shall not be obliged to) pay such amounts, the Mortgagor shall forthwith pay such amounts to the Mortgagee with interest thereon at the Applicable Rate, and all such amounts owing by the Mortgagor to the Mortgagee shall be a part of the Indebtedness and secured by the Mortgage.

4. *Voting by Mortgagee.* The Mortgagor hereby irrevocably authorizes the Mortgagee to exercise the rights of the Mortgagor as an owner of the Mortgaged Land to vote or to consent in all matters relating to the affairs of the condominium corporation or strata corporation or arising under applicable law or the declaration or by-laws of the condominium or strata corporation, provided that:

- (a) in any case where the Mortgagee is entitled to receive and does receive notice of a meeting of owners, the Mortgagee may notify the condominium or strata corporation and the Mortgagor of its intention to exercise the right of the owner to vote or to consent at such meeting at least two days before the date specified in the notice for the meeting, failing which the Mortgagor may exercise such right to vote or consent at such meeting;
- (b) the Mortgagee shall not, by virtue of the giving to the Mortgagee of the right to vote or consent, be under any obligation to vote or consent or to protect the interests

of the Mortgagor, and the Mortgagee shall not be responsible for any exercise or failure to exercise the right to vote or consent; and

- (c) nothing herein contained, including the exercise by the Mortgagee of the right to vote or consent, shall constitute the Mortgagee a mortgagee in possession.

H. MORTGAGE AS SECURITY FOR A GUARANTEE

If the Mortgagor has delivered to the Mortgagee or now or hereafter delivers to the Mortgagee a guarantee or guarantees of payment to the Mortgagee of indebtedness or liability of another or others, the Indebtedness shall include all indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee pursuant to such guarantee or guarantees, whether direct or indirect, absolute or contingent, and the Mortgage shall secure payment of all such indebtedness and liability of the Mortgagor pursuant to such guarantee or guarantees in addition to all other Indebtedness. If any such guarantee is increased or otherwise amended, the Mortgage shall also secure payment of all indebtedness and liability now or hereafter owing by the Mortgagor to the Mortgagee pursuant to such guarantee as increased or otherwise amended.

I. DEFAULT

The Mortgagor shall be in default of the Mortgage and a Default shall occur pursuant to the Mortgage if:

1. the Mortgagor fails to pay any Indebtedness when due;
2. the Mortgagor or a Guarantor fails to comply with any obligation of the Mortgagor or the Guarantor pursuant to or in respect of the Mortgage or any existing or future note, instrument or agreement delivered by the Mortgagor and the Guarantors (or any of them) to the Mortgagee or between the Mortgagor and the Guarantors (or any of them) and the Mortgagee;
3. the Mortgagor fails to comply with any obligation of the Mortgagor pursuant to or in respect of any Permitted Prior Mortgage or any Other Encumbrance;
4. any representation or warranty made by the Mortgagor or a Guarantor in the Mortgage, any agreement between the Mortgagor and the Guarantors (or any of them) and the Mortgagee, or any loan or credit application made in connection with any Indebtedness was untrue when made;
5. a Receiver is appointed of any asset of the Mortgagor or of a Guarantor;
6. any construction lien, mechanics' lien or builders' lien is registered against all or any part of the Mortgaged Land and is not discharged within seven days after a request by the Mortgagee that such lien be discharged;
7. all or any part of the Mortgaged Land is condemned or expropriated;
8. the Mortgagor or a Guarantor becomes bankrupt or insolvent;
9. a petition in bankruptcy is filed against the Mortgagor or a Guarantor;
10. the Mortgagor or a Guarantor makes a proposal in bankruptcy or files a notice of intention to make a proposal in bankruptcy;
11. the Mortgagor or a Guarantor makes an application as a debtor in any Insolvency Proceeding or any other person makes an application against the Mortgagor or a Guarantor in any Insolvency Proceeding;
12. the Mortgagor sells, transfers or disposes of in any other manner the Mortgaged Land, any part thereof or any interest therein (unless the Mortgagee has approved in writing such sale, transfer or other disposition);
13. an execution, judgment or order of execution is filed or made against the Mortgaged Land or any part thereof and remains unsatisfied for a period of ten days;

14. the Mortgagor fails to pay when due any amount owing by the Mortgagor to the applicable condominium corporation or strata corporation or any agent thereof referred to in section G.2.; or
15. the Mortgagor or a Guarantor is not an individual and a change in control of the Mortgagor or such Guarantor occurs without the prior written consent of the Mortgagee; for the purposes hereof, a change in control of the Mortgagor or a Guarantor shall be deemed to occur if there occurs one or more sales, transfers or other dispositions of the beneficial ownership existing on the date of the Mortgage in the aggregate of:
 - (a) shares, other securities or other equity interests issued by the Mortgagor or such Guarantor which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by the Mortgagor or such Guarantor; or
 - (b) shares, other securities or equity interests issued by any Controlling Entity which have more than 50% of the total ordinary voting power of all shares, other securities and other equity interests issued by such Controlling Entity.

J. REMEDIES OF MORTGAGEE

1. *Acceleration and Termination of Obligation to Extend Credit.* Without prejudice to any right of the Mortgagee to demand at any time payment by the Mortgagor of any and all Indebtedness, upon the occurrence of a Default all Indebtedness (or any part thereof determined by the Mortgagee) shall, at the Mortgagee's option, forthwith become due and payable, the Mortgage shall become enforceable and the Mortgagee shall not be obligated to extend any further credit to the Mortgagor.
2. *Right of Entry.* Upon the occurrence of a Default, the Mortgagee may, at any time or times without the concurrence of any person, enter upon, take and maintain possession of the Mortgaged Land, inspect, complete the construction of, repair or maintain any buildings or other improvements thereon, lease, collect the rents, profits and other amounts derived from the Mortgaged Land and manage the Mortgaged Land as the Mortgagee may deem fit without hindrance or interruption by the Mortgagor or any other person, and all reasonable costs, charges and expenses, including legal fees on a solicitor and his or her own client basis, and disbursements, commissions and allowances for the time and services of any employees of the Mortgagee or any agent of the Mortgagee or other persons appointed for any such purpose shall be forthwith payable by the Mortgagor to the Mortgagee with interest thereon at the Applicable Rate, shall be a part of the Indebtedness and shall be secured by the Mortgage. Upon the occurrence of a Default, the Mortgagee may also enforce its security against all crops growing on the Mortgaged Land, the Mortgagee may, at any time or times without the concurrence of any person, enter upon the Mortgaged Land for the purpose of cutting, harvesting and removing such crops and for otherwise farming and working the Mortgaged Land, the Mortgagee may bring on the Mortgaged Land all machines, equipment and instruments necessary for such purposes, and the Mortgagee may use all yards, barns, granaries, grain bins or all other improvements and equipment located on the Mortgaged Land to carry out any of such activities.
3. *Sale.* Upon the occurrence of a Default which continues for at least fifteen days, the Mortgagee may, on at least thirty-five days' notice, sell the Mortgaged Land or any part or parts thereof, in accordance with the following provisions:
 - (a) notice shall be given to such persons and in such manner and form and within such time as provided by law; provided that, in the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, notice may be effectually given by leaving it with a person on the Mortgaged Land, if occupied, or by placing the same on some portion thereof, if unoccupied or, at the option of the Mortgagee, by mailing it by registered mail in a notice or letter addressed to the Mortgagor at the Mortgagor's last known address, or by publishing it once in a newspaper published in the area or region in which the Mortgaged Land is situated;

- (b) such notice shall be sufficient although not addressed to any person or persons by name or designation, and notwithstanding that any person to be affected thereby may be unknown, unascertained or under any disability;
- (c) sale of the Mortgaged Land may be by public auction or private sale or partly by one and partly by the other, for such price or prices as can reasonably be obtained therefor and on such terms as to credit or otherwise and with such conditions of sale and stipulations as to title or evidence of title or otherwise as the Mortgagee in its sole discretion shall deem appropriate;
- (d) in the event of any sale on credit or for part cash and part credit, the Mortgagee shall not be accountable for or charged with any moneys until actually received;
- (e) the Mortgagee may rescind or vary any contract of sale and may buy in and re-sell the Mortgaged Land or any part thereof without being answerable for any loss occasioned thereby;
- (f) the Mortgagee may sell all or any part of the buildings, fixtures, machinery, equipment, crops and standing or fallen trees separately from the Mortgaged Land and the purchaser shall have all necessary access to the Mortgaged Land for the purposes of severing, cutting and removal; and
- (g) subject to compliance with law, sales may be made from time to time of any part or parts of the Mortgaged Land to satisfy any part or parts of the Indebtedness then owing to the Mortgagee leaving the remaining outstanding Indebtedness secured by the Mortgage as a charge of the remainder of the Mortgaged Land.

4. *Sale or Lease.* The following shall apply with respect to any sale or lease by the Mortgagee, its agent or any Receiver of all or part of the Mortgaged Land after the occurrence of a Default:

- (a) no purchaser or lessee shall be bound to enquire into the legality, regularity or propriety of any sale or lease or be affected by notice of any irregularity or impropriety and no lack of default or lack of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease;
- (b) the Mortgagee may sell or lease all or part of the Mortgaged Land without entering into actual possession of the Mortgaged Land and, when it desires to take possession, it may break locks and bolts and while in possession shall only be accountable for moneys actually received by it;
- (c) the Mortgagor hereby appoints the Mortgagee as the Mortgagor's true and lawful attorney and agent to make application under any statute for consent to sever, sell or lease part or parts of the Mortgaged Land and to do all things and execute all documents to effectually complete any such severance, sale or lease;
- (d) the Mortgagee may lease or take sale proceedings notwithstanding that other mortgage proceedings have been taken or are then pending;
- (e) the Mortgagee shall not be responsible for any loss which may arise by reason of any such leasing or sale of the Mortgaged Land unless such loss is caused by the Mortgagee's willful misconduct; and
- (f) no sale, leasing or other dealing by the Mortgagee with the Mortgaged Land or any part thereof shall in any way change the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person liable for payment of any Indebtedness.

5. *Attornment.* To the extent the Mortgaged Land or any part thereof is not a residential premises so as to be subject to the provisions of the applicable statute governing residential tenancies, the Mortgagor hereby attorns to and becomes a tenant of such Mortgaged Land to the Mortgagee from year to year from the date of the execution of the Mortgage until the Mortgage is discharged at a rental equivalent to and applicable in satisfaction of the interest payments forming part of the Indebtedness, the legal relation of landlord and tenant being hereby constituted between the Mortgagee and the Mortgagor in regard to the Mortgaged Land. The Mortgagor agrees that neither

the existence of this provision nor anything done by virtue hereof shall impose any obligation on the Mortgagee or render the Mortgagee a mortgagee in possession or accountable for any moneys except moneys actually received by the Mortgagee and the Mortgagee may, upon the occurrence of any Default, enter on the Mortgaged Land and terminate the tenancy hereby created without notice.

6. *Right to Distrain.* Upon the occurrence of a Default, to the extent permitted by law, the Mortgagee may distrain for payment of any and all Indebtedness upon the Mortgaged Land or any part thereof and all chattels situated thereon and by distress warrant recover, by way of rent reserved from the Mortgaged Land, such moneys as shall from time to time be or remain in arrears and all costs, charges and expenses incurred by or on behalf of the Mortgagee with respect to or in connection therewith as in like cases of distress for rent. The Mortgagor waives the right to claim exceptions and agrees that the Mortgagee shall not be limited in the amount for which it may distrain.

7. *Judgments and Non-Merger.* The taking of a judgment or judgments with respect to any of the covenants contained herein, in the Mortgage or otherwise shall not operate as a merger of any such covenants or affect the Mortgagee's right to receive interest under the Mortgage and each such judgment may provide, at the option of the Mortgagee, that interest thereon shall be computed and payable until such judgment has been fully paid and satisfied.

8. *Separate Remedies.* All remedies of the Mortgagee may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights of the Mortgagee however created.

9. *Application of Proceeds and Mortgagor's Liability for Deficiency.* All amounts received by the Mortgagee or any Receiver pursuant to any enforcement of the Mortgage may be held by the Mortgagee as security for the Indebtedness or applied to reduce Indebtedness in such manner as may be determined by the Mortgagee and the Mortgagee may at any time apply or change any such appropriation of such payments to such part or parts of the Indebtedness as the Mortgagee may determine in its sole discretion. The Mortgagor shall be and remain liable to the Mortgagee for any deficiency. Any surplus amounts realized after payment of all Indebtedness shall be paid in accordance with applicable law.

10. *Mortgagor's Insolvency Proceedings.* The Mortgagor acknowledges that the Mortgaged Land is of such a unique nature that, if the Mortgagor seeks to reorganize or restructure its affairs pursuant to any Insolvency Proceeding, the Mortgagee would not have a sufficient commonality of interest with any other creditor or creditors of the Mortgagor such that the Mortgagee would be required to vote on any plan, reorganization, arrangement, compromise or other transaction in a class with any other creditor or creditors of the Mortgagor and, in that regard, the Mortgagor agrees that the Mortgagee shall be placed in its own exclusive class of creditors for voting purposes. The Mortgagor further agrees that:

- (a) it will give the Mortgagee not less than 10 days written notice prior to the commencement of any Insolvency Proceeding with respect to the Mortgagor;
- (b) in no circumstance will the Mortgagor seek an order which stays any right of the Mortgagee or, to the extent permitted by law, permit any right of the Mortgagee to be stayed, in any Insolvency Proceeding and, if any court-ordered or automatic stay is imposed on the Mortgagee, the Mortgagor hereby consents to an order lifting such stay as against the Mortgagee;
- (c) if an Insolvency Proceeding is commenced with respect to the Mortgagor, the Mortgagor will consent to an order directing that all rents or other revenues generated or received from or in respect of the Mortgaged Land be deposited to a segregated trust account under the sole control of the Mortgagee and that same shall not result in the Mortgagee's being a mortgagee in possession of, or in control or management of the Mortgaged Land or result in the acceleration of payment of any Indebtedness unless such acceleration is required by the Mortgagee in writing; and
- (d) it shall not, without the Mortgagee's prior written consent, propose or permit the sale or transfer of the Mortgaged Land or any part thereof, in or as part of any Insolvency Proceeding, for a net sale price less than the amount required to pay in

full all Indebtedness outstanding as at the date of payment of such net sale proceeds to the Mortgagee.

K. APPOINTMENT OF A RECEIVER

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

2. *Powers of Receiver.* Any Receiver appointed by the Mortgagee shall, to the extent permitted by law, have the following powers:

- (a) to enter upon, take possession of, use, and occupy the Mortgaged Land or any part thereof;
- (b) to collect all rents, incomes, profits and other amounts in respect of the Mortgaged Land and to carry on the business of the Mortgagor on the Mortgaged Land;
- (c) to borrow money required for the maintenance, preservation or protection of the Mortgaged Land or for carrying on the business of the Mortgagor and, in the discretion of the Receiver, to charge the Mortgaged Land in priority to the Mortgage as security for the principal amounts so borrowed, interest thereon and costs related thereto;
- (d) to sell, lease, or otherwise dispose of the Mortgaged Land or any part thereof on such terms and conditions and in such manner as the Receiver shall determine in its sole discretion, and to effect such sale by conveying in the name and on behalf of the Mortgagor or otherwise;
- (e) to demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession of the Mortgaged Land, and to give valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the rents, accounts receivable or any other obligation of any person to the Mortgagor;
- (f) to exercise any rights or remedies which could have been exercised by the Mortgagee against the Mortgagor or the Mortgaged Land or with respect thereto; and
- (g) to execute all documents required to effect any of the foregoing.

3. *Identity of Receiver and Removal.* Any Receiver so appointed by the Mortgagee may be any person or persons satisfactory to the Mortgagee, and the Mortgagee may remove any Receiver so appointed and appoint another or others instead.

4. *Receiver as Agent of Mortgagor.* Any Receiver appointed by the Mortgagee shall be deemed to be agent of the Mortgagor unless the Mortgagee expressly specifies in writing that the Receiver shall be agent of the Mortgagee. The Mortgagor agrees to ratify and confirm all actions of the Receiver acting as agent for the Mortgagor and to release and indemnify the Receiver in respect of all such actions.

5. *Receivership Expenses.* The Mortgagor shall pay to the Receiver, forthwith on demand by the Mortgagee or the Receiver, the amount of all reasonable fees, disbursements and other expenses incurred by the Receiver in the exercise of its powers hereunder, with interest thereon at the Applicable Rate from the date on which such sums are incurred. All such sums, together with interest thereon at the Applicable Rate, shall be part of the Indebtedness and secured by the Mortgage.

6. *No Enquiries Required.* No persons dealing with the Receiver or its agents, upon any sale or other dealing with the Mortgaged Land, shall be concerned to inquire as to their powers or as to

the application of any money paid to them, such sale or dealing shall be deemed as regards such person to be within the powers hereby conferred and to be valid and effectual.

L. MISCELLANEOUS

1. *Records of Mortgagee.* The records of the Mortgagee disclosing the amount of an extension of credit by the Mortgagee to the Mortgagor, the repayment of any principal amount of Indebtedness, the amount of accrued and unpaid interest owing by the Mortgagor and the amount of other Indebtedness (or any part thereof) at any time outstanding, shall constitute conclusive evidence thereof in the absence of mathematical error.

2. *Revolving Line of Credit.* The Mortgagee may wish to make loan advances and re-advances or otherwise extend credit to the Mortgagor from time to time up to a total outstanding principal amount not exceeding the principal amount referred to in the Mortgage. The Mortgage is and shall be continuing security to the Mortgagee for the payment of all Indebtedness. Any portion of the Indebtedness may be advanced or re-advanced by the Mortgagee or other credit may be extended by the Mortgagee in one or more sums at any future time or times and the amount of all such advances, re-advances or other credits when so made or extended shall be secured by the Mortgage and be payable by the Mortgagor with interest thereon at the Applicable Rate and the Mortgage shall be deemed to be taken as security for the ultimate balance of the monies hereby secured, provided that none of the execution or registration of the Mortgage or the advance in part of any monies or extension of any other credit by the Mortgagee shall obligate the Mortgagee to advance any unadvanced portion thereof or to extend any other credit. The Mortgage shall not be void or cease to operate because the Indebtedness secured hereby has at any time or times been paid in full.

3. *Assignment and Syndication.* The Mortgagee shall be entitled from time to time, both before and after a Default, without notice to, or the consent of the Mortgagor or any Guarantor:

- (a) to sell or assign all or part of the Indebtedness and the Mortgagee's interests in the Mortgage and any other security and agreements held by the Mortgagee; and
- (b) to syndicate all or part of the Indebtedness, the Mortgage and any other security and agreements held by the Mortgagee and to grant participations therein.

To facilitate the foregoing, the Mortgagee may provide each prospective purchaser, assignee, syndicated lender or participant and their respective advisers with financial and other information concerning the Indebtedness, the Mortgagor, the Mortgaged Land, any Guarantor, any other collateral or any other matter.

4. *General Indemnity by Mortgagor.* The Mortgagor hereby agrees, on demand by the Mortgagee, to indemnify and hold harmless the Mortgagee and its officers, directors, employees and agents from and against any and all claims, expenses, liabilities, losses and damages that may be asserted against or incurred by any of such indemnified persons arising out of, or in connection with the Mortgage, any Indebtedness or any claim, investigation, proceeding or litigation relating to any of the foregoing, regardless of whether any such indemnified person is a party thereto (including any and all breakage costs reasonably incurred by the Mortgagee in respect of any breach by the Mortgagor of any of its obligations under the Mortgage) and to reimburse each such indemnified person, on demand by the Mortgagee, for any and all reasonable legal and other expenses incurred in investigating, pursuing or defending any of the foregoing or otherwise in connection with any of the foregoing; provided that the foregoing indemnity shall not, as to any indemnified person, apply to any claim, expense, liability, loss or damage or related expense to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the wilful misconduct or gross negligence of such indemnified person.

5. *Effect of Sale.* No sale, conveyance, transfer or other dealing by the Mortgagor with the Mortgaged Land or any part thereof or any approval of the Mortgagee relating thereto shall in any way change or affect the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person or persons liable for payment of the Indebtedness or any part thereof.

6. *Dealings with the Mortgagor and Others.* The Mortgagee may grant time, renewals, extensions, indulgences, releases and discharges to, may take security from and give the same and

any and all existing security up to, may abstain from taking security from or from perfecting security of, may accept compositions from, may amend the Mortgage, and may otherwise deal with the Mortgagor and all other persons (including any principal debtor, any Guarantor or any owner of the Mortgaged Land) and security as the Mortgagee may see fit without prejudicing any rights of the Mortgagee under the Mortgage.

7. *Amendments to Mortgage.* The Mortgagor and the Mortgagee may from time to time amend the Mortgage (including to increase the interest rate specified by the Mortgage) by an amendment agreement between the Mortgagor and the Mortgagee, whether or not such amendment agreement (or notice thereof) is registered. This provision shall constitute notice of such amendments and the Mortgage shall secure payment of all Indebtedness (including all interest and other Indebtedness arising or resulting from such amendments) and retain its priority with respect thereto over any mortgage, charge or other instrument registered subsequent to the Mortgage.

8. *Waiver.* No waiver, condonation or excusing by the Mortgagee of any default, breach or other non-performance by the Mortgagor at any time or times in respect of any provision of the Mortgage (including any Default) shall operate as a waiver by the Mortgagee of any subsequent or other default, breach or non-performance or prejudice or affect in any way the rights of the Mortgagee in respect of any such subsequent or other default, breach or non-performance.

9. *Discharge or Assignment.* The Mortgagee shall be entitled to prepare or have its counsel prepare a discharge or assignment of the Mortgage and any other documents necessary to discharge or assign any other security held by the Mortgagee and shall have a reasonable time after payment of the Indebtedness in full within which to prepare, execute and deliver such instruments. All reasonable costs, fees and disbursements of the Mortgagee and the Mortgagee's counsel in connection with the preparation, review, execution and delivery of the discharge, assignment or any other documents necessary to discharge or assign the Mortgage or any other security shall, to the extent permitted by law, be paid by the Mortgagor to the Mortgagee and be secured by the Mortgage.

10. *No Obligation to Advance.* Nothing herein and nothing contained in the Mortgage shall obligate the Mortgagee to loan any amount to the Mortgagor or to extend any other credit to the Mortgagor.

11. *Appointment of Attorney Irrevocable.* Each appointment by the Mortgagor of an attorney in the Mortgage or the Standard Charge Terms is coupled with an interest and may not be revoked.

12. *Other Security.* The Mortgage is in addition to and not in substitution for any other security at any time held by the Mortgagee as security for payment of all or any part of the Indebtedness, and the Mortgagee may, at its option, pursue its remedies thereunder or under the Mortgage concurrently or successively. Any judgment or recovery under the Mortgage or under any other security held by the Mortgagee as security for payment of Indebtedness shall not affect the right of the Mortgagee to enforce or realize on the Mortgage or any other such security.

13. *Financing Statement.* To the extent permitted by law, the Mortgagor hereby waives its right to receive from the Mortgagee a copy of any financing statement, financing change statement, verification statement or other similar statement filed by or received by the Mortgagee or any agent of the Mortgagee.

14. *Notice.* Except as otherwise herein provided, any notice, demand or other communication to the Mortgagor referred to herein or in the Mortgage may be forwarded to the Mortgagor by personal delivery or mailed by prepaid ordinary or registered mail to the Mortgagor at the Mortgagor's last known address as shown on the Mortgagee's records. The Mortgagor shall be deemed to have received the same on the date of delivery, if personally delivered, or on the fourth day after the same is mailed by prepaid ordinary mail or registered mail, if mailed, even if the Mortgagor does not actually receive it.

15. *Different Currencies.* The payment of any part of the Indebtedness shall be made by the Mortgagor in the same currency as the currency in which such part of the Indebtedness is then denominated and all interest and fees shall be paid by the Mortgagor in the same currency as the currency in which that part of the Indebtedness to which they relate is denominated.

16. *Judgment Currency.* If in the recovery by the Mortgagee of any Indebtedness in any currency, judgment can only be obtained in another currency and, because of changes in the exchange rate

of such currencies between the date of judgment and payment in full of the amount of such judgment, the recovery under the judgment differs from the receipt by the Mortgagee of the full amount of such Indebtedness, the Mortgagor shall pay any such deficiency to the Mortgagee, such deficiency may be claimed by the Mortgagee against the Mortgagor as an alternative or additional cause of action and any surplus received by the Mortgagee shall be repaid to the Mortgagor.

17. *Foreign Exchange Rate Determinations.* Whenever any provision of the Mortgage requires or permits the determination of the rate of exchange between any currencies, such rate of exchange shall be determined by the Mortgagee based on its normal practice as at the date of such determination.

18. *Governing Law.* The Standard Charge Terms and the Mortgage shall be governed by the law of the jurisdiction in which the Mortgaged Land is located.

19. *Time of Essence.* Time shall be of the essence of the Mortgage.

20. *Severability.* If any provision of the Mortgage is found by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision shall not apply and the Mortgage shall remain in full force and effect without such provision.

21. *Interpretation.* Whenever the context so requires, words in the singular shall include the plural, words in the plural shall include the singular and words importing any gender shall include the other genders. Whenever used in the Standard Charge Terms, the Mortgage or any Schedule, the words "including" and "includes" shall mean "including, without limitation" and "includes, without limitation", respectively, and the word "person" shall include an individual, corporation, partnership, government, government agency and any other entity.

22. *Titles.* Titles used in the Standard Charge Terms, the Mortgage or any Schedule are inserted for convenience of reference only and shall not affect or modify the interpretation or construction of any provision of the Standard Charge Terms, the Mortgage or any Schedule.

23. *Joint and Several Obligations.* If there is more than one Mortgagor, all Mortgagors shall be jointly and severally liable for all obligations of the Mortgagors pursuant to the Mortgage.

24. *Schedule.* Schedule "A" shall form part of the Standard Charge Terms.

25. *Equivalent Rate Information.* Schedule "A" is a summary of various annual rates of interest calculated half-yearly not in advance equivalent to the corresponding annual rates calculated monthly not in advance or calculated quarter-annually not in advance. The rate of interest chargeable, calculated half-yearly not in advance, equivalent to each Applicable Rate, is shown by Schedule "A".

26. *Successors and Assigns.* All rights and powers of the Mortgagee shall enure to the benefit of and be exercisable by the Mortgagee and the Mortgagee's successors and assigns. All covenants, obligations and liabilities entered into or imposed on the Mortgagor shall be binding on the Mortgagor and the Mortgagor's heirs, executors, administrators, personal representatives, successors and assigns.

SCHEDULE "A"

The interest rates set out in Column C are the annual interest rates calculated half-yearly not in advance which are equivalent to the corresponding annual interest rates calculated monthly not in advance set out in Column A and quarter-annually not in advance set out in Column B.

COLUMN A	COLUMN B	COLUMN C	COLUMN A	COLUMN B	COLUMN C
Interest rate calculated monthly not in advance	Interest rate calculated quarter-annually not in advance	Interest rate calculated half-yearly not in advance	Interest rate calculated monthly not in advance	Interest rate calculated quarter-annually not in advance	Interest rate calculated half-yearly not in advance
1.0000%	1.0008%	1.0021%	9.5000%	9.5754%	9.6900%
1.1250%	1.1261%	1.1276%	9.6250%	9.7024%	9.8201%
1.2500%	1.2513%	1.2533%	9.7500%	9.8294%	9.9502%
1.3750%	1.3766%	1.3789%	9.8750%	9.9565%	10.0804%
1.5000%	1.5019%	1.5047%	10.0000%	10.0836%	10.2107%
1.6250%	1.6272%	1.6305%	10.1250%	10.2107%	10.3410%
1.7500%	1.7526%	1.7564%	10.2500%	10.3378%	10.4714%
1.8750%	1.8779%	1.8823%	10.3750%	10.4650%	10.6019%
2.0000%	2.0033%	2.0084%	10.5000%	10.5921%	10.7324%
2.1250%	2.1288%	2.1344%	10.6250%	10.7194%	10.8630%
2.2500%	2.2542%	2.2608%	10.7500%	10.8466%	10.9937%
2.3750%	2.3797%	2.3868%	10.8750%	10.9739%	11.1244%
2.5000%	2.5052%	2.5131%	11.0000%	11.1011%	11.2552%
2.6250%	2.6307%	2.6394%	11.1250%	11.2285%	11.3861%
2.7500%	2.7563%	2.7658%	11.2500%	11.3558%	11.5170%
2.8750%	2.8819%	2.8923%	11.3750%	11.4832%	11.6480%
3.0000%	3.0075%	3.0188%	11.5000%	11.6106%	11.7791%
3.1250%	3.1331%	3.1454%	11.6250%	11.7380%	11.9102%
3.2500%	3.2588%	3.2721%	11.7500%	11.8654%	12.0414%
3.3750%	3.3845%	3.3988%	11.8750%	11.9929%	12.1727%
3.5000%	3.5102%	3.5258%	12.0000%	12.1204%	12.3040%
3.6250%	3.6360%	3.6525%	12.1250%	12.2479%	12.4354%
3.7500%	3.7617%	3.7794%	12.2500%	12.3755%	12.5669%
3.8750%	3.8675%	3.9064%	12.3750%	12.5031%	12.6985%
4.0000%	4.0133%	4.0365%	12.5000%	12.6307%	12.8301%
4.1250%	4.1392%	4.1606%	12.6250%	12.7583%	12.9618%
4.2500%	4.2651%	4.2878%	12.7500%	12.8859%	13.0935%
4.3750%	4.3910%	4.4151%	12.8750%	13.0136%	13.2253%
4.5000%	4.5169%	4.5424%	13.0000%	13.1413%	13.3572%
4.6250%	4.6428%	4.6698%	13.1250%	13.2691%	13.4892%
4.7500%	4.7688%	4.7973%	13.2500%	13.3968%	13.6212%
4.8750%	4.8948%	4.9248%	13.3750%	13.5246%	13.7533%
5.0000%	5.0209%	5.0524%	13.5000%	13.6524%	13.8854%
5.1250%	5.1469%	5.1800%	13.6250%	13.7803%	14.0177%
5.2500%	5.2730%	5.3078%	13.7500%	13.9082%	14.1499%
5.3750%	5.3991%	5.4355%	13.8750%	14.0360%	14.2823%
5.5000%	5.5252%	5.5634%	14.0000%	14.1640%	14.4147%
5.6250%	5.6514%	5.6913%	14.1250%	14.2919%	14.5472%
5.7500%	5.7776%	5.8193%	14.2500%	14.4199%	14.6798%
5.8750%	5.9038%	5.9474%	14.3750%	14.5479%	14.8124%
6.0000%	6.0300%	6.0755%	14.5000%	14.6758%	14.9451%
6.1250%	6.1563%	6.2037%	14.6250%	14.8040%	15.0779%
6.2500%	6.2826%	6.3319%	14.7500%	14.9320%	15.2108%
6.3750%	6.4089%	6.4603%	14.8750%	15.0601%	15.3437%
6.5000%	6.5353%	6.5887%	15.0000%	15.1883%	15.4766%
6.6250%	6.6616%	6.7171%	15.1250%	15.3164%	15.6097%
6.7500%	6.7880%	6.8456%	15.2500%	15.4446%	15.7428%
6.8750%	6.9145%	6.9742%	15.3750%	15.5728%	15.8760%
7.0000%	7.0409%	7.1029%	15.5000%	15.7011%	16.0092%
7.1250%	7.1674%	7.2318%	15.6250%	15.8293%	16.1425%
7.2500%	7.2939%	7.3604%	15.7500%	15.9576%	16.2759%
7.3750%	7.4204%	7.4892%	15.8750%	16.0859%	16.4094%
7.5000%	7.5470%	7.6182%	16.0000%	16.2143%	16.5429%
7.6250%	7.6736%	7.7472%	16.1250%	16.3427%	16.6765%
7.7500%	7.8002%	7.8762%	16.2500%	16.4710%	16.8102%
7.8750%	7.9268%	8.0053%	16.3750%	16.5995%	16.9439%
8.0000%	8.0535%	8.1345%	16.5000%	16.7279%	17.0777%
8.1250%	8.1801%	8.2638%	16.6250%	16.8564%	17.2116%
8.2500%	8.3068%	8.3931%	16.7500%	16.9849%	17.3455%
8.3750%	8.4336%	8.5225%	16.8750%	17.1134%	17.4795%
8.5000%	8.5604%	8.6519%	17.0000%	17.2420%	17.6136%
8.6250%	8.6871%	8.7815%	17.1250%	17.3706%	17.7477%
8.7500%	8.8140%	8.9111%	17.2500%	17.4992%	17.8819%
8.8750%	8.9408%	9.0407%	17.3750%	17.6278%	18.0162%
9.0000%	9.0677%	9.1704%	17.5000%	17.7564%	18.1505%
9.1250%	9.1946%	9.3002%	17.6250%	17.8851%	18.2850%
9.2500%	9.3215%	9.4301%	17.7500%	18.0138%	18.4195%
9.3750%	9.4484%	9.5600%	17.8750%	18.1426%	18.5540%

APPENDIX "E"

Enquiry Result

File Currency: 02MAR 2026


[Show All Pages](#)

All Pages ▾



Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	1000193106 ONTARIO INCORPORATED								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	507374604	1	5	1	7	17JUL 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
507374604		001	1		20240717 1623 1901 6394	P PPSA	03		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED								
	Address				City	Province	Postal Code		
	8396 WELLINGTON ROAD #124				GUELPH	ON	N1H 6H7		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	ESSO GAS STATION (8396 WELLINGTON ROAD)								
	Address				City	Province	Postal Code		
	8396 WELLINGTON ROAD #124				GUELPH	ON	N1H 6H7		
Secured Party	Secured Party / Lien Claimant								
	JOURNEY CAPITAL INC.								
	Address				City	Province	Postal Code		
	610-1100 RENE LEVESQUE O.				MONTREAL	QC	H3B 4N4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	ALL OF THE MOVABLE AND PERSONAL PROPERTY, PRESENT OR FUTURE, CORPOREAL OR INCORPOREAL, OF THE MERCHANT, WHEREVER IT MAY BE.								

Registering Agent	Registering Agent		
	ESC CORPORATE SERVICES LTD.		
	97		
Address	City	Province	Postal Code
201-1325 POLSON DR.	VERNON	BC	V1T 8H2

END OF FAMILY

Type of Search	Business Debtor							98	
Search Conducted On	1000193106 ONTARIO INCORPORATED								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	508294962	2	5	2	7	16AUG 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
508294962		01	002		20240816 1404 1462 0852	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED								
	Address				City	Province	Postal Code		
	8396 WELLINGTON FLOAD 124				GUELPH	ON	N1H6H7		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	19DEC1970	SHAMEEMA				YASMEEN			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	1613 STILLRIVER CRES				MISSISSAUGA	ON	L5M3X2		
Secured Party	Secured Party / Lien Claimant								
	CANACAP								
	Address				City	Province	Postal Code		
	2505101 BUCHAN				MONTREAL	QC	H4P2R9		
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 Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	(A) ALL ACCOUNTS, CHATTEL PAPER, DOCUMENTS, EQUIPMENT, GENERAL INTANGIBLES, INSTRUMENTS, AND INVENTORY, AS THOSE TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (THE PPSA), NOW OR HEREAFTER								
Registering Agent	Registering Agent								
	CANACAP								
	Address				City	Province	Postal Code		
	2505101 BUCHAN				MONTREAL	QC	H4P2R9		

CONTINUED

Type of Search	Business Debtor							99	
Search Conducted On	1000193106 ONTARIO INCORPORATED								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	508294962	2	5	3	7	16AUG 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
508294962		02	002		20240816 1404 1462 0852	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	OWNED OR ACQUIRED BY MERCHANT AND (B) ALL PROCEEDS, AS THAT TERM IS								
	DEFINED IN THE PPSA (A AND B COLLECTIVELY, THE COLLATERAL).								
Registering Agent	Registering Agent								
	CANACAP								
	Address				City	Province	Postal Code		
	2505101 BUCHAN				MONTREAL	QC	H4P2R9		

END OF FAMILY

Type of Search	Business Debtor							100	
Search Conducted On	1000193106 ONTARIO INCORPORATED								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788168412	3	5	4	7	03NOV 2031			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788168412		001	2		20221103 1437 1590 6909	P PPSA	9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED					100019310			
	Address				City	Province	Postal Code		
	8396 WELLINGTON COUNTY RD 124				GUELPH	ON	N1H 6H7		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	19DEC1970	SHAMEEMA				YASMEEN			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	8396 WELLINGTON COUNTY RD 124				GUELPH	ON	N1H 6H7		
Secured Party	Secured Party / Lien Claimant								
	MCDOUGALL ENERGY INC.								
	Address				City	Province	Postal Code		
	421 BAY STREET, SUITE 301				SAULT STE. MARIE	ON	P6A 1X3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X		380000		
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	GENERAL SECURITY AGREEMENT IN RELATION TO SECURING REPAYMENT OF FUNDS								
	ADVANCED UNDER MOTOR FUELS SUPPLY AGREEMENT DATED DECEMBER 16, 2020								
	AS ASSIGNED BY ASSIGNMENT AND ASSUMPTION AGREEMENT DATED OCTOBER 25,								
Registering Agent	Registering Agent								
	MCDOUGALL ENERGY INC.								
	Address				City	Province	Postal Code		
	301-421 BAY STREET				SAULT STE. MARIE	ON	P6A 1X3		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000193106 ONTARIO INCORPORATED 101								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788168412	3	5	5	7	03NOV 2031			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788168412		002	2		20221103 1437 1590 6909				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	2022 BETWEEN THE PARTIES AND THE MINIMUM VOLUME COMMITMENT OF								
	40,000,000 LITRES OVER THE TERM OF THE MOTOR FUELS SUPPLY AGREEMENT								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	1000193106 ONTARIO INCORPORATED 102								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788172921	4	5	6	7	03NOV 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788172921		001	1		20221103 1652 1590 6957	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED					100019310			
	Address			City	Province	Postal Code			
	1613 STILLRIVER CRES.			MISSISSAUGA	ON	L5M 3X2			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED					100019310			
	Address			City	Province	Postal Code			
	8396 WELLINGTON COUNTY ROAD 124			GUELPH	ON	N1H 6H7			
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address			City	Province	Postal Code			
	6605 HURONTARIO ROAD, SUITE 300			MISSISSAUGA	ON	L5T 0A4			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ASSIGNMENT OF RENTS ON FILE								
Registering Agent	Registering Agent								
	H.S. MANN								
	Address			City	Province	Postal Code			
	920 DERRY ROAD EAST			MISSISSAUGA	ON	L5T 2X6			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	1000193106 ONTARIO INCORPORATED 103								
File Currency	02MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788172939	5	5	7	7	03NOV 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788172939		001	1		20221103 1652 1590 6958	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED					100019310			
	Address				City	Province	Postal Code		
	1613 STILLRIVER CRES.				MISSISSAUGA	ON	L5M 3X2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000193106 ONTARIO INCORPORATED					100019310			
	Address				City	Province	Postal Code		
	8396 WELLINGTON COUNTY ROAD 124				GUELPH	ON	N1H 6H7		
Secured Party	Secured Party / Lien Claimant								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	6605 HURONTARIO ROAD, SUITE 300				MISSISSAUGA	ON	L5T 0A4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	LF130 ONTARIO PERSONAL PROPERTY SECURITY ACT SECURITY								
Registering Agent	Registering Agent								
	H.S. MANN								
	Address				City	Province	Postal Code		
	920 DERRY ROAD EAST				MISSISSAUGA	ON	L5T 2X6		

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



Show All Pages

This service is tested daily with McAfee SECURE™ to ensure the security of the transaction and information.

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

[Privacy](#)

[Accessibility](#)

[Contact us](#)

[FAQ](#)

[Terms of Use](#)

[© Queen's Printer for Ontario 2015](#)

APPENDIX “F”

Rosen Goldberg Inc.
Court Appointed Receiver of
1000193106 Ontario Incorporated
Interim statement of receipts and disbursements
as at March 4, 2026

Receipts

Receiver's borrowings	\$ 100,000.00
-----------------------	---------------

Disbursements

Security	\$ 30,081.25
----------	--------------

Environmental assessment	\$ 20,500.00
--------------------------	--------------

Repairs and maintenance	\$ 11,678.77
-------------------------	--------------

Appraisal fees	\$ 11,340.00
----------------	--------------

HST	\$ 9,694.15
-----	-------------

Insurance	\$ 9,094.68
-----------	-------------

Utilities	\$ 6,035.34
-----------	-------------

Filing fees	\$ 80.42
-------------	----------

Total disbursements	<u>\$ 98,504.61</u>
---------------------	---------------------

Funds on hand	<u><u>\$ 1,495.39</u></u>
---------------	---------------------------

APPENDIX "G"

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

**AFFIDAVIT OF STEVEN GOLDBERG
(sworn March 4, 2026)**

I, STEVEN GOLDBERG, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am a consultant of Rosen Goldberg Inc., in its capacity as Receiver of all of the assets, undertakings and properties of 1000193106 Ontario Incorporated (**hereinafter referred to as the “Company”**) and have knowledge of the facts and matters to which I hereinafter depose either through my own knowledge or by informing myself with respect thereto in which case I have indicated the source of my information and belief.
2. On December 25, 2024, the Bank of Montreal appointed Rosen Goldberg Inc. as a private receiver of the Company to monitor, secure, safeguard and preserve the property of the Company.
3. On March 18, 2025, the Honourable Justice W. M. LeMay issued an Order appointing Rosen Goldberg Inc. (the **“Receiver”**) as the Court Appointed Receiver without security, of all the Company’s assets, undertakings and properties of the Company acquired for or used in relation to a business carried on by the Company.

4. Attached hereto and marked as **Exhibit “A”** is a true copy of a summary of the services rendered by the Receiver from December 25, 2024, to February 28, 2026.
5. The following table further summarizes the professional and other staff used by the Receiver as noted in Exhibit “A” by work completed by each staff member with the hours worked along with the amounts and hourly rates charged by each staff member.

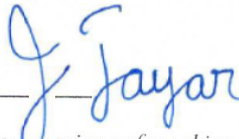
Staff	Position	Hours Invoiced	Hourly Rates Excluding HST	Amount Invoiced Excluding HST
S. Goldberg	Consultant LIT CPA	78.90	\$450.00	\$35,505.00
N. Mammoliti	Estate Technician	11.30	\$ 80.00	\$ 904.00
Total time charge to February 19, 2026				<u>\$36,409.00</u>

6. The work completed in this matter which is described in Exhibit “A” and includes
- Listing and sale of property
 - Possession matters
 - Dealing with tenant
 - Security and repair issues
 - Arrange for ongoing insurance.
 - Dealing with CRA regarding HST issues
 - Environmental issues and arranging assessments
 - All statutory filings pursuant to the Bankruptcy and Insolvency Act.
 - Updating statement of receipts and disbursements

- Drafting of court report
7. I make this in support of the Receiver's application for approval by this Honourable Court to, among other things, approve the fees and disbursements of the Receiver and those of its counsel and for no improper purpose.

SWORN REMOTELY, the affiant being located in the City of Toronto, in the Province of Ontario, before me at the City of Toronto, Province of Ontario, on March 4, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

}



A Commissioner for taking Affidavits

JOSHUA TAYAR



STEVEN GOLDBERG

**THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT
OF STEVEN GOLDBERG SWORN BEFORE ME THIS
DAY OF MARCH 4, 2026.**



A Commissioner, etc.

JOSHUA TAYAR

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

Summary of services rendered from December 25, 2024 to February 28, 2026

2024-12-20	Goldberg	Email to BMO re insurance policy	0.30	\$	135.00
2024-12-25	Goldberg	Review and sign appointment letter; emails from BMO with financial information	0.60	\$	270.00
2024-12-27	Goldberg	Retaining property manager	0.30	\$	135.00
2025-01-07	Goldberg	Emails with Chaitons and call with property manager re attendances	0.50	\$	225.00
2025-01-08	Goldberg	Email with property manager re initial security steps	0.20	\$	90.00
2025-01-14	Goldberg	Emails with property manager and various emails with tenant	0.90	\$	405.00
2025-01-16	Goldberg	Initial discussion with appraiser	0.20	\$	90.00
2025-01-22	Goldberg	Emails with property manager re furnace issues	0.30	\$	135.00
2025-01-27	Goldberg	Report to BMO	0.80	\$	360.00
2025-01-30	Goldberg	Email from property manager re access to station	0.20	\$	90.00
2025-02-03	Goldberg	Call with Chaitons re court application	0.30	\$	135.00
2025-02-20	Goldberg	Various emails with appraiser and email with Chaitons	0.40	\$	180.00
2025-02-11	Goldberg	Call with appraiser and follow-up email	0.40	\$	180.00
2025-02-14	Goldberg	Call with appraiser and property manager re attendances	0.60	\$	270.00
2025-03-05	Goldberg	Emails from agent re listing proposal	0.20	\$	90.00
2025-03-10	Goldberg	Calls/emails with Ashraf; emails with agent	0.50	\$	225.00
2025-03-13	Mammoliti	emails and calls with BMO, OLG, Morrison Acceptance etc.	2.45	\$	196.00
2025-03-18	Goldberg	Report from Morrison	0.40	\$	180.00
2025-03-20	Goldberg	Email from counsel representing MacDougal	0.30	\$	135.00
2025-03-24	Goldberg	Review receivership order; receiver's report; appraisal review; call re proposals; receiver's certificate	3.60	\$	1,620.00
2025-03-26	Mammoliti	Call from property manager re hydro issue	0.40	\$	32.00
2025-03-31	Goldberg	Call with McDougal Fuel; calls with proposed listing agent; email to Hydro re receivership	0.90	\$	405.00

2025-04-04	Goldberg	Email to McDougal with copy of order	0.20	\$	90.00
2025-04-05	Goldberg	Email from agent re gas station	0.20	\$	90.00
2025-04-09	Goldberg	Call with agent and report to BMO	0.80	\$	360.00
2025-04-10	Goldberg	Receive and review proposal from Avison	0.30	\$	135.00
2025-04-14	Goldberg	Various emails and draft report	2.10	\$	945.00
2025-04-15	Goldberg	Various emails with Chaitons/BMO; bank reconciliation	1.10	\$	495.00
2025-04-16	Mammoliti	Email from steven open new bank account email to Kristen at BMO	0.50	\$	40.00
2025-04-16	Goldberg	Email with BMO; review and execute appraisal engagement letter; hydro issues	0.90	\$	405.00
2025-04-17	Goldberg	Emails from party interested in gas station; emails re appraisal	0.60	\$	270.00
2025-04-22	Goldberg	Various emails with interested party	0.70	\$	315.00
2025-04-24	Goldberg	Dealing with hydro issues	0.40	\$	180.00
2025-04-25	Goldberg	Call from agent representing interested party	0.20	\$	90.00
2025-05-02	Goldberg	Detailed email to Avison re financial information; email to Hydro	0.80	\$	360.00
2025-05-05	Mammoliti	mail received scan and email to Steven Hydro One statements	0.75	\$	60.00
2025-05-05	Goldberg	Dealing with Hydro one final statement	0.20	\$	90.00
2025-05-06	Mammoliti	call & email from Steven - process payment to Hydro one	0.50	\$	40.00
2025-05-06	Goldberg	Draft NDA	0.80	\$	360.00
2025-05-07	Goldberg	Update sales documents; call with Thoms re McDougal's correspondence	0.90	\$	405.00
2025-05-09	Goldberg	Emails with listing agent re sales documents	0.80	\$	360.00
2025-05-13	Goldberg	Call with appraiser; payment of invoices; listing agreement	0.90	\$	405.00
2025-05-14	Goldberg	Report to BMO; draft interim SRD	1.30	\$	585.00
2025-05-15	Mammoliti	email from and to Steven, process payment to Morrison	0.75	\$	60.00
2025-05-16	Goldberg	Emails with Avison Young	0.30	\$	135.00
2025-05-19	Goldberg	Call with appraiser and follow up email	0.30	\$	135.00
2025-05-21	Goldberg	Call from interested party; referred to agent	0.20	\$	90.00
2025-05-23	Goldberg	Draft report to BMO re second appraisal	1.10	\$	495.00
2025-05-24	Goldberg	Various emails with listing agent	0.20	\$	90.00
2025-05-26	Goldberg	Emails with BMO re various options	0.30	\$	135.00
2025-05-28	Goldberg	Email to listing agent re sales process	0.30	\$	135.00

2025-05-29	Goldberg	Emails re listing price	0.30	\$	135.00
2025-06-02	Mammoliti	email from and to Morrison regarding payment information	0.50	\$	40.00
2025-06-03	Goldberg	Call with counsel re draft APA	0.20	\$	90.00
2025-06-04	Goldberg	Emails to BMO re certificate; emails to counsel re listing agreement	0.70	\$	315.00
2025-06-09	Goldberg	Review of APS and call with counsel	0.90	\$	405.00
2025-06-10	Goldberg	Review amended APS; emails to listing agent with additional material	1.10	\$	495.00
2025-06-12	Mammoliti	email from Steven re banking issues	0.50	\$	40.00
2025-06-13	Mammoliti	email from and to Steven, process payment for Hydro One	0.45	\$	36.00
2025-06-13	Goldberg	Call with counsel re McDougal	0.20	\$	90.00
2025-06-16	Mammoliti	review of estate bank account	0.45	\$	36.00
2025-06-19	Goldberg	NDA review	0.50	\$	225.00
2025-06-26	Goldberg	Emails with prospective purchaser	0.30	\$	135.00
2025-06-30	Mammoliti	email and call from Steven, banking	0.75	\$	60.00
2025-07-02	Mammoliti	call from Steven regarding information	0.30	\$	24.00
2025-07-03	Mammoliti	Utility bills received reviewed past payments	0.30	\$	24.00
2025-07-03	Goldberg	Emails with agent re APS	0.30	\$	135.00
2025-07-04	Mammoliti	mail received, scanned and email hydro one bills to Steven	0.45	\$	36.00
2025-07-04	Goldberg	call with property manager re tenant issues and follow-up email	0.70	\$	315.00
2025-07-07	Goldberg	Dealing with tenant issue including emails with property manager; draft interim SRD; process payments	2.50	\$	1,125.00
2025-07-08	Goldberg	Call with counsel to review tenant issue and interim SRD	0.60	\$	270.00
2025-07-10	Goldberg	Dealing with tenant; assemble additional information; call with counsel re McDougal	1.00	\$	450.00
2025-07-11	Goldberg	Report to BMO	0.40	\$	180.00
2025-07-14	Goldberg	Email with property manager re tenant	0.20	\$	90.00
2025-07-15	Goldberg	Emails with property manager re tenant issues	0.40	\$	180.00
2025-07-21	Goldberg	Email from interested party	0.20	\$	90.00
2025-07-22	Goldberg	Emails to from agent re attendance; calls with property manager; email to counsel re tenant and draft notice to tenant	1.20	\$	540.00
2025-07-23	Goldberg	Various emails re attendance	0.40	\$	180.00
2025-07-28	Goldberg	Dealing with TSSA issue - tags on pumps	0.40	\$	180.00
2025-07-29	Goldberg	Arrange for showing; call with TSSA	0.70	\$	315.00

2025-07-30	Goldberg	Call with TSSA inspector; call with Destunis	0.60	\$	270.00
2025-08-01	Goldberg	Various emails re offer received	0.60	\$	270.00
2025-08-04	Goldberg	Emails to /from Destunis re potential offer	0.40	\$	180.00
2025-08-05	Goldberg	Emails with BMO re rejection of offer	0.40	\$	180.00

2025-08-06	Mammoliti	mail received hydro one bills scanned and emailed to Steven confirm if to pay	0.50	\$	40.00
2025-08-08	Goldberg	Dealing with offer on property	0.40	\$	180.00
2025-08-11	Goldberg	Dealing with second offer	0.40	\$	180.00
2025-08-12	Goldberg	Arrange for showing of property	0.30	\$	135.00
2025-08-19	Goldberg	Process payments; reconciliation of accounts	0.50	\$	225.00
2025-08-20	Goldberg	Receive and review offer; emails to BMO; call to discuss offer with listing agent	0.80	\$	360.00
2025-08-27	Mammoliti	email from and to Wendy Erfle from the OSB office regarding filing fee payment.	0.75	\$	60.00
2025-09-02	Goldberg	Execute amendment to listing agreement and email to agent	0.30	\$	135.00
2025-09-04	Goldberg	Review email from agent re property; call with receiver's agent; call with property manager re status of building	0.90	\$	405.00
2025-09-08	Mammoliti	processing payment for utilities	0.50	\$	40.00
2025-09-10	Goldberg	Review of offer and emails	0.40	\$	180.00
2025-09-12	Goldberg	dealing with offer on property	0.30	\$	135.00
2025-09-15	Goldberg	Emails to/from Chaiton's re offer; detailed call with agent	0.80	\$	360.00
2025-09-16	Goldberg	Conference call with BMO to review offer and response; call with Thom to review tenant issue	1.10	\$	495.00
2025-09-17	Goldberg	Email to BMO; update SRD; insurance issue	0.70	\$	315.00
2025-09-17	Mammoliti	email from Steven, e-transfer payment to Morrison	0.50	\$	40.00
2025-09-19	Goldberg	Review of Thom's amendments to APS	0.60	\$	270.00
2025-09-25	Goldberg	Dealing with further offer and report to BMO	0.90	\$	405.00
2025-09-27	Goldberg	Complete receiver's certificate	0.20	\$	90.00
2025-09-30	Goldberg	Finalize insurance issue	0.90	\$	405.00
2025-10-01	Goldberg	Call with agent re environmental phase II; call with Fisher Engineering	0.80	\$	360.00
2025-10-03	Goldberg	Emails with agent and BMO re offer; review of offer; dealing with phase II er	1.20	\$	540.00
2025-10-17	Goldberg	Review of offer; report to BMO; call with agent to discuss offer and potentia	0.90	\$	405.00
2025-10-21	Goldberg	Dealing with sign-back of offer; call with Thom re offer	0.90	\$	405.00
2025-10-22	Goldberg	Review of offer; call/email with BMO and counsel	0.70	\$	315.00
2025-10-24	Goldberg	Arranging for attendance and letter to tenant	0.50	\$	225.00
2025-10-26	Goldberg	Emails to/from property manager re tenant issue	0.30	\$	135.00
2025-10-28	Goldberg	Call with agent and email to BMO re offer	0.40	\$	180.00
2025-10-31	Goldberg	Arrange for phase II attendance; dealing with offer	0.90	\$	405.00

2025-11-03	Goldberg	Dealing with offer	1.00	\$	450.00
2025-11-06	Goldberg	Email to BMO re deposit	0.20	\$	90.00
2025-11-12	Goldberg	Arrange for purchaser's attendance	0.20	\$	90.00
2025-11-18	Goldberg	Emails with agent; bill payments; reconciliation and draft srd; report to BMC	1.30	\$	585.00
2025-11-28	Goldberg	Report to BMO on status of offer	0.80	\$	360.00
2025-12-05	Goldberg	Process payments; report to Avison re Phase II report	0.70		\$315.00
2025-12-08	Goldberg	Call with BMO to confirm release of information	0.30		\$135.00
2025-12-11	Goldberg	Email/call with agent; dealing with request from purchaser re environmenta	0.60		\$270.00
2025-12-12	Goldberg	Call/email with Fisher re Phase II issues; call with listing agent	0.80		\$360.00
2025-12-15	Goldberg	Report to BMO re phase II results/emails	0.90		\$405.00
2025-12-16	Goldberg	Call with BMO/Chaiton re additional environmental work	0.60		\$270.00
2025-12-17	Goldberg	Email re listing extension; additional remediation work; report to BMO re au	0.90		\$405.00
2025-12-18	Goldberg	Review amended offer; call with agent and report to BMO	0.80		\$360.00
2025-12-19	Goldberg	Dealing with offer; calls and emails with BMO and agent	1.60		\$720.00
2025-12-29	Goldberg	Report to BMO re offer; call with agent	0.90		\$405.00
2026-01-05	Goldberg	Email with BMO re offer	0.30	\$	135.00
2026-01-06	Goldberg	Call with BMO re offer; execute acceptance; file receiver's interim report	1.50	\$	675.00
2026-01-12	Goldberg	Email from Avison with waiver	0.20	\$	90.00
2026-01-13	Goldberg	New offer for previous party; review; call with agent and BMO	0.50	\$	225.00
2026-01-20	Goldberg	Email from Avison re name change of purchaser	0.30	\$	135.00
2026-02-05	Goldberg	Review of report from Avison on sales process	0.30	\$	135.00
2026-02-15	Goldberg	Draft court report	1.10	\$	495.00
2026-02-16	Goldberg	Draft court report	2.90	\$	1,305.00
2026-02-17	Goldberg	Call with counsel re report	0.20	\$	90.00
2026-02-23	Goldberg	Email from agent re TSSA license and email to counsel re court date	0.50	\$	225.00
2026-02-27	Goldberg	Insurance issues	0.40	\$	180.00
			90.20	\$	36,409.00

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
GUELPH

AFFIDAVIT OF STEVEN GOLDBERG
SWORN MARCH 4, 2026

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

Email for parties served:
See the Service List

RCP-E 4C (September 1, 2020)

APPENDIX "H"

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 JEFFREY J. SIMPSON

I, Jeffrey J. Simpson, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am a lawyer with the law firm of TORKIN MANES LLP (“Torkin Manes”), which has been engaged as independent counsel to Rosen Goldberg Inc. (“Rosen Goldberg”), the Court-Appointed Receiver, without security of all the assets, undertakings and properties of 1000193106 Ontario Incorporated, and as such have knowledge of the matters to which I hereinafter depose either through my own knowledge or by informing myself with respect thereto in which case I have indicated the source of my information and belief.

2. Attached hereto as Exhibit "A" are true copies of the invoices issued by Torkin Manes to Rosen Goldberg, in its capacity as Court-Appointed Receiver, which includes detailed descriptions of the work performed for the period from April 9, 2025 to February 27, 2026. The total fees charged by Torkin Manes to Rosen Goldberg during this period were \$27,309.00, plus HST of

\$3,565.39, plus disbursements of \$165.30, plus HST on disbursements of \$3.55, for a total amount of \$31,043.24.

3. I confirm that the attached invoices accurately reflects the services provided by Torkin Manes in this matter and the fees and disbursements claimed by it during the period described above.

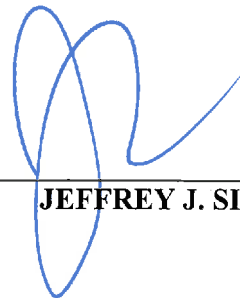
4. Additionally, attached hereto as Exhibit "B" is a summary of additional information with respect to the aforesaid invoices indicating all members of Torkin Manes who worked on this matter during the period described above, their year of call to the bar, total time charges and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

SWORN by Jeffrey J. Simpson at the City of Toronto, in the Province of Ontario, before me on March 4, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

JOSHUA TAYAR



JEFFREY J. SIMPSON

This is Exhibit "A" referred to in the Affidavit of Jeffrey J. Simpson sworn at the City of Toronto, in the Province of Ontario, before me on March 4, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JOSHUA TAYAR

151 Yonge Street, Suite 1500
 Toronto ON M5C 2W7
 T: 416 863 1188

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: May 31, 2025
 Invoice Num.: 553015
 Our ref: 0706/35794.0003
 Our Tax Num.: R117245456

INVOICE

Matter: 1000193106 Ontario Incorporated

To our professional services for our client Rosen Goldberg Inc., up to and including May 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	5,617.50
Costs (Non-Taxable)		
Corporate search		8.00
Subtotal		<u>8.00</u>
	Net Total	<u>5,625.50</u>
	HST @ 13%	730.28
	Amount payable	<u>\$6,355.78</u>

Invoice due on receipt

Client: Rosen Goldberg Inc.
 Matter: 1000193106 Ontario Incorporated

Invoice Date:
 Invoice Num.:
 Matter Number:

May 31, 2025
 553015
 35794.0003

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
04/09/25	Stewart D. Thom	Communications with receiver re administration issues, issuance of receiver certificate re operating funds	0.40
04/09/25	Shalan Jankowski	Ascertained the corporate status of and obtained a profile report for 1000193106 Ontario Incorporated	0.20
04/14/25	Stewart D. Thom	Communications with receiver re status and listing proposals/selection of listing agent; review of commercial real estate brokerage proposals received	0.70
05/06/25	Stewart D. Thom	Communications with Chris Keleher re attendance at property, sale process and potentially interested parties	0.70
05/08/25	Stewart D. Thom	Communications with client re tenant issues and update re sale process and related matters	0.80
05/14/25	Stewart D. Thom	Review of listing agreement with Avison Young and comments re same; communications with receiver	0.80
05/15/25	Stewart D. Thom	Communications with Chris Keleher re expression of interest in Wasaga property and considerations re compliance with proposed sale process/potential shortening of 30 day offer widow	0.70
05/16/25	Aaron English	To discussion with S. Thom re form of APS and terms to be included	0.50
05/16/25	Stewart D. Thom	Review of draft APS; review of alternative forms of draft pertaining specifically to gas station properties; communications with RE dept re same; communications with receiver re same	2.70
05/20/25	Stewart D. Thom	Communications with receiver re APS terms and unique considerations; preparations of notes to receiver re same	0.60
Total			8.10

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Aaron English	0.50	715.00	357.50
Shalan Jankowski	0.20	400.00	80.00
Stewart D. Thom	7.40	700.00	5,180.00
Total	8.10		\$5,617.50

Cost Detail (Non-Taxable)

<u>Description</u>	<u>Amount</u>
Corporate search	8.00
Total	\$8.00

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: May 31, 2025
 Invoice Num.: 553015
 Matter Number: 35794.0003

REMITTANCE COPY

1000193106 Ontario Incorporated

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
05/31/25	553015	\$6,355.78
Amount payable		\$6,355.78

Online Bill Payment:

Add Torkin Manes LLP as a Payee.
 The account number is the first 5
 digits of the matter number, (listed
 above)

Interac e-Transfer:

Email: AR@Torkin.com

Mail To:

Torkin Manes LLP
 151 Yonge Street
 Suite 1500
 Toronto, ON M5C 2W7

Wire/EFT Instructions:

Bank of Montreal
 100 King Street West
 First Canadian Place
 Toronto, ON M5X 1A3
 Swift Code: BOFMCAM2
 Institute: 0001 Transit: 0002
 Account: 00021316071 – Wires
 Account: 1316071 – EFT
 Email: AR@Torkin.com

(Please reference invoice number when remitting payment)

151 Yonge Street, Suite 1500
 Toronto ON M5C 2W7
 T: 416 863 1188

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: July 31, 2025
 Invoice Num.: 556412
 Our ref: 0706/35794.0003
 Our Tax Num.: R117245456

INVOICE

Matter: 1000193106 Ontario Incorporated

To our professional services for our client Rosen Goldberg Inc., up to and including July 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	10,502.00
Costs (Taxable)		
Title search	13.00%	27.25
Subtotal		<u>27.25</u>
Costs (Non-Taxable)		
Title search		13.05
Subtotal		<u>13.05</u>
	Net Total	<u>10,542.30</u>
	HST @ 13%	1,368.80
	Amount payable	<u>\$11,911.10</u>

Invoice due on receipt

Client: Rosen Goldberg Inc.
 Matter: 1000193106 Ontario Incorporated

Invoice Date:
 Invoice Num.:
 Matter Number:

July 31, 2025
 556412
 35794.0003

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/03/25	Stewart D. Thom	Review of alternative draft APA; communications with trustee	1.60
06/05/25	Aaron English	To conference with Stewart Thom re agreement of purchase and sale	0.20
06/05/25	Shalan Jankowski	Conducted real property searches; Discussions with Stewart Thom regarding municipal address discrepancies	0.50
06/05/25	Stewart D. Thom	Review and comparison of draft APAs; communications with RE group re purchaser's condition and potential inclusion of same; prepare draft APS for receiver review	4.30
06/06/25	Aaron English	To review of draft template agreement of purchase and sale; conference with Stewart Thom re comments on same	0.60
06/09/25	Stewart D. Thom	Communications with trustee re form of APA and purchaser condition	0.60
06/10/25	Stewart D. Thom	Revisions to APA; communications with trustee re same	1.80
06/13/25	Stewart D. Thom	Communications with McDougall counsel	0.20
06/13/25	Stewart D. Thom	Communications with trustee	0.20
06/19/25	Stewart D. Thom	Preparation of Non-Disclosure agreement	1.40
07/08/25	Stewart D. Thom	Communications with trustee re tenant issues, communications with trustee re interim statement of receipts and disbursements	1.50
07/09/25	Stewart D. Thom	Draft revise/tenant demand and correspondence and communications with receiver re same	1.80
07/10/25	Stewart D. Thom	Communications with receiver re McDougall agreement; communications with counsel for McDougall	0.50
Total			15.20

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Aaron English	0.80	715.00	572.00
Shalan Jankowski	0.50	400.00	200.00
Stewart D. Thom	13.90	700.00	9,730.00
Total	15.20		\$10,502.00

Cost Detail (Taxable)

<u>Description</u>	<u>Amount</u>
Title search	27.25
Total	\$27.25

128

Client: Rosen Goldberg Inc.
Matter: 1000193106 Ontario Incorporated

Invoice Date: July 31, 2025
Invoice Num.: 556412
Matter Number: 35794.0003

Cost Detail (Non-Taxable)

<u>Description</u>	<u>Amount</u>
Title search	13.05
Total	\$13.05

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: July 31, 2025
 Invoice Num.: 556412
 Matter Number: 35794.0003

REMITTANCE COPY

1000193106 Ontario Incorporated

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
07/31/25	556412	\$11,911.10
Amount payable		\$11,911.10

Online Bill Payment:

Add Torkin Manes LLP as a Payee.
 The account number is the first 5
 digits of the matter number, (listed
 above)

Interac e-Transfer:

Email: AR@Torkin.com

Mail To:

Torkin Manes LLP
 151 Yonge Street
 Suite 1500
 Toronto, ON M5C 2W7

Wire/EFT Instructions:

Bank of Montreal
 100 King Street West
 First Canadian Place
 Toronto, ON M5X 1A3
 Swift Code: BOFMCAM2
 Institute: 0001 Transit: 0002
 Account: 00021316071 – Wires
 Account: 1316071 – EFT
 Email: AR@Torkin.com

(Please reference invoice number when remitting payment)

151 Yonge Street, Suite 1500
 Toronto ON M5C 2W7
 T: 416 863 1188

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: October 31, 2025
 Invoice Num.: 561320
 Our ref: 0706/35794.0003
 Our Tax Num.: R117245456

INVOICE

Matter: 1000193106 Ontario Incorporated

To our professional services for our client Rosen Goldberg Inc., up to and including October 31, 2025.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	6,650.00
	HST @ 13%	864.50
	Amount payable	\$7,514.50

Invoice due on receipt

Client: Rosen Goldberg Inc.
 Matter: 1000193106 Ontario Incorporated

Invoice Date: October 31, 2025
 Invoice Num.: 561320
 Matter Number: 35794.0003

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
09/14/25	Stewart D. Thom	Received/reviewed offer from prospective purchaser	0.90
09/16/25	Stewart D. Thom	Communications with client and BMO re terms of offer and proposed counteroffer to be made	0.50
09/17/25	Stewart D. Thom	Communications with receiver, review of SRD	0.30
09/19/25	Stewart D. Thom	Revisions to offer/APS and communications with receiver re same	2.90
10/09/25	Stewart D. Thom	Communications with receiver re offer received for property; review and revise offer; communications and revisions re counteroffer	3.10
10/21/25	Stewart D. Thom	Review offer; communications with receiver re counteroffer; preparation of counter offer document	1.80
Total			9.50

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Stewart D. Thom	9.50	700.00	6,650.00
Total	9.50		\$6,650.00

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: October 31, 2025
 Invoice Num.: 561320
 Matter Number: 35794.0003

REMITTANCE COPY

1000193106 Ontario Incorporated

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
10/31/25	561320	\$7,514.50
Amount payable		\$7,514.50

Online Bill Payment:

Add Torkin Manes LLP as a Payee.
 The account number is the first 5
 digits of the matter number, (listed
 above)

Interac e-Transfer:

Email: AR@Torkin.com

Mail To:

Torkin Manes LLP
 151 Yonge Street
 Suite 1500
 Toronto, ON M5C 2W7

Wire/EFT Instructions:

Bank of Montreal
 100 King Street West
 First Canadian Place
 Toronto, ON M5X 1A3
 Swift Code: BOFMCAM2
 Institute: 0001 Transit: 00022
 Account: 00021316071 – Wires
 Account: 1316071 – EFT
 Email: AR@Torkin.com

(Please reference invoice number when remitting payment)

151 Yonge Street, Suite 1500
 Toronto ON M5C 2W7
 T: 416 863 1188

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: February 28, 2026
 Invoice Num.: 568791
 Our ref: 0706/35794.0003
 Our Tax Num.: R117245456

INVOICE

Matter: 1000193106 Ontario Incorporated

To our professional services for our client Rosen Goldberg Inc., up to and including February 28, 2026.

	Tax Rate	Amount (CAD)
Professional Fees	13.00%	4,539.50
Costs (Taxable)		
Court Forms Fee	13.00%	117.00
Subtotal		<u>117.00</u>
	Net Total	<u>4,656.50</u>
	HST @ 13%	605.35
	Amount payable	<u>\$5,261.85</u>

Invoice due on receipt

Client: Rosen Goldberg Inc.
 Matter: 1000193106 Ontario Incorporated

Invoice Date: February 28, 2026
 Invoice Num.: 568791
 Matter Number: 35794.0003

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
11/03/25	Stewart D. Thom	Communications with Receiver re Bank's acceptance of offer on property	0.20
11/04/25	Stewart D. Thom	Communications with trustee re sale agreement and related issues	0.30
01/12/26	Stewart D. Thom	Communications with Receiver re scheduling of court date for approval of sale motion; communications with court; review of procedures re civil hearing dates re Guelph Court	0.80
01/20/26	Stewart D. Thom	Communications with Receiver re civil motion dates in Guelph Court, preparation of materials and related considerations	0.30
01/21/26	Stewart D. Thom	Communications with counsel for Bank of Montreal re civil motion dates and related procedural matters	0.30
02/15/26	Stewart D. Thom	Communications with receiver re draft report	0.20
02/27/26	Stewart D. Thom	Review of Receiver draft report; review of application materials; revisions to draft report; communications with Receiver	4.10
Total			6.20

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Stewart D. Thom	5.70	735.00	4,189.50
Stewart D. Thom	0.50	700.00	350.00
Total	6.20		\$4,539.50

Cost Detail (Taxable)

<u>Description</u>	<u>Amount</u>
Court Forms Fee	117.00
Total	\$117.00

Rosen Goldberg Inc.
 Attention: Steven Goldberg
 5255 Yonge Street, Suite 804
 Toronto, ON M2N 6P4

Invoice Date: February 28, 2026
 Invoice Num.: 568791
 Matter Number: 35794.0003

REMITTANCE COPY

1000193106 Ontario Incorporated

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
02/28/26	568791	\$5,261.85
Amount payable		\$5,261.85

Online Bill Payment:

Add Torkin Manes LLP as a Payee.
 The account number is the first 5
 digits of the matter number, (listed
 above)

Interac e-Transfer:

Email: AR@Torkin.com

Mail To:

Torkin Manes LLP
 151 Yonge Street
 Suite 1500
 Toronto, ON M5C 2W7

Wire/EFT Instructions:

Bank of Montreal
 100 King Street West
 First Canadian Place
 Toronto, ON M5X 1A3
 Swift Code: BOFMCAM2
 Institute: 0001 Transit: 0002
 Account: 00021316071 – Wires
 Account: 1316071 – EFT
 Email: AR@Torkin.com

(Please reference invoice number when remitting payment)

This is Exhibit "B" referred to in the Affidavit of Jeffrey J. Simpson sworn at the City of Toronto, in the Province of Ontario, before me on March 4, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JOSHUA TAYAR

Summary of Additional Information

<u>Name</u>	<u>Year of Call</u>	<u>Hours Billed</u>	<u>Hourly Rate</u>	<u>Total Billed</u>
Stewart Thom	2008	31.30	\$700.00	\$21,910.00
		5.70	\$735.00	\$4,189.50
Aaron English	2004	1.30	\$715.00	\$929.50
Shalan Jankowski	Clerk	0.70	\$400.00	\$280.00
TOTAL				\$27,309.00

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
GUELPH

AFFIDAVIT OF JEFFREY J. SIMPSON
SWORN MARCH 4, 2026

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

Email for parties served:
See the Service List

RCP-E 4C (September 1, 2020)

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) TUESDAY, THE 17TH
JUSTICE) DAY OF MARCH, 2026

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 Rosen Goldberg Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED (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 nominee of Bayview Mobility Ltd., in trust (“**Bayview**”) dated October 29, 2025 and appended to the Report of the Receiver dated March 6, 2026 (the “**Report**”), and vesting in Bayview’s nominee, Brucedale Mobility Ltd. (the “**Purchaser**”) the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Real Property**”), was heard this day at 74 Woolwich Street, Guelph, ON N1H 3T9.

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:

1. THIS COURT ORDERS that service of the motion record of the Receiver is hereby abridged and validated and further service thereof is dispensed with, such that the within motion is properly returnable today.

2. 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 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 Real Property to the Purchaser.

3. 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 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 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 LeMay dated March 18, 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; 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 affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.

4. THIS COURT ORDERS that upon the registration in the Wellington Land Registry Office (LRO #61) of an Application for Vesting Order in the form prescribed by the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of 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 section 1 of Schedule “C” hereto.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, 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 Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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 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 Real Property 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.

8. 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.

Schedule "A" - Form of Receiver's Certificate

Court File No. CV-25-00000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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 LeMay of the Ontario Superior Court of Justice (the "**Court**") dated March 18, 2026, Rosen Goldberg Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED (the "**Debtor**").

B. Pursuant to an Order of the Court dated March 17, 2026, the Court approved the agreement of purchase and sale made as of October 29, 2025 (the "**Sale Agreement**") between the Receiver Bayview Mobility Ltd. ("**Bayview**") and provided for the vesting in Bayview's nominee, Brucedale Mobility Ltd. (the "**Purchaser**") of the Debtor's right, title and interest in and to the Real Property described in the Sale Agreement, which vesting is to be effective with respect to the Real Property 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 Real Property; (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 Real Property payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing set out in s 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].

Rosen Goldberg Inc., in its capacity as Receiver of the undertaking, property and assets of 1000193106 ONTARIO INCORPORATED, and not in its personal capacity

Per:

Name: Steve Goldberg
Title: Licensed Insolvency Trustee

Schedule “B” – Real Property

PIN: 71177-0086 (LT)

Legal Description: PT LT 13 CON 4 ERAMOSIA AS IN RO666595; TOWNSHIP OF
GUELPH/ERAMOSIA

Schedule “C” - Claims to be deleted and expunged from title to Real Property

1. Instruments Registered on title to the Real Property:

Instrument No.	Date	Instrument Type	Parties From	Parties To
WC689202	2022/11/03	CHARGE	1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL
WC689203	2022/11/03	NO ASSGN RENT GEN	1000193106 ONTARIO INCORPORATED	BANK OF MONTREAL
WC754643	2025/03/26	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	ROSEN GOLDBERG INC.

2. All unregistered agreements, leases, contracts and/or interests including, without limitation:

- a. Assignment and Assumption Agreement between 1000193106 Ontario Incorporated, McDougall Energy Inc., Shameema Yasmeen, Panjtan Pak Fuel Corp., Hameed Chatha and Memoona Rasool, dated as of October 25, 2022.
- b. Motor Fuel Supply Agreement, Esso-Branded Motor Fuels, dated December 16, 2020, as assigned, between McDougall Energy Inc. and Panjtan Pak Fuel Corp., operating a retail motor fuels outlet known as Brucedale Esso.

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

(unaffected by the Vesting Order)

Instrument No.	Date	Instrument Type	Parties From	Parties To
MS65132	1967/06/15	BYLAW		

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
GUELPH

APPROVAL AND VESTING ORDER

TORKIN MANES LLP

Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

RCP-E 4C (September 1, 2020)

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)	TUESDAY, THE 17 TH
)	
JUSTICE)	DAY OF MARCH, 2026

B E T W E E N:

BANK OF MONTREAL

Applicant

-and-

1000193106 ONTARIO INCORPORATED

Respondent

APPLICATION UNDER SUBSECTION 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

THIS MOTION, made by Rosen Goldberg Inc. (“**RGI**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of the Respondent, 1000193106 Ontario Incorporated (the “**Debtor**”) for an order, *inter alia*, approving the First Report of the Receiver (the “**First Report**”) and the actions and activities of the Receiver described therein, authorizing but not obligating the Receiver to make an assignment in bankruptcy on behalf of the Debtor and naming RGI as trustee, sealing all Confidential Appendices to the First Report, and approving the fees and disbursements of the Receiver and the Receiver’s counsel, was heard this day at 74 Woolwich Street, Guelph, ON N1H 3T9.

ON READING the First Report and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list:

1. THIS COURT ORDERS that service of the motion record of the Receiver is hereby abridged and validated and further service thereof is dispensed with, such that the within motion is properly returnable today.
 2. THIS COURT ORDERS that the First Report and the actions and activities of the Receiver described therein, including, without limitation, the sale process conducted for the real property having PIN 71177-0086 (LT), legally described as PT LT 13 CON 4 ERAMOSA AS IN RO666595; TOWNSHIP OF GUELPH/ERAMOSA and having the municipal address of 8396 Wellington County Road 124, Guelph, Ontario (the “**Real Property**”) and the Receiver’s Interim Statement of Receipts and Disbursements appended thereto, be and are hereby approved.
 3. THIS COURT ORDERS that the Receiver be and hereby is authorized but not obligated to make an assignment in bankruptcy on behalf of the Debtor, and RGI is authorized but not obligated to act as bankruptcy trustee.
 4. THIS COURT ORDERS that the Confidential Appendices to the First Report are hereby sealed pending further order of the Court, and shall not form part of the public record, until the earlier of (i) the filing of the Receiver’s certificate following the completion of the sale transaction contemplated by the agreement of purchase and sale dated October 29, 2025, or (ii) 60 days.
 5. THIS COURT ORDERS that the fees and disbursements of the Receiver and the Receiver’s counsel as set out in the fee affidavits appended to the First Report (collectively, the “**Fee Affidavits**”) be and are hereby approved.
-

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
GUELPH

ORDER

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

RCP-E 4C (September 1, 2020)

BANK OF MONTREAL
Applicant

-and- 1000193106 ONTARIO INCORPORATED
Respondent

Court File No. CV-25-00000030-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
GUELPH

MOTION RECORD
(Returnable March 17, 2026)

TORKIN MANES LLP
Barristers & Solicitors
151 Yonge Street, Suite 1500
Toronto ON M5C 2W7

Stewart D. Thom (55695C)
sthom@torkinmanes.com
Tel: 416-777-5197

Lawyers for the Receiver, Rosen Goldberg Inc.

Email for parties served:
See the attached Service List

RCP-E 4C (September 1, 2020)