

Court File No.: BK25-00000237-0033

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE NOTICES OF  
INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF 11449346 CANADA INC. o/a  
P3 PANEL COMPANY AND 12574764 CANADA  
LTD. O/A UNITED EDGE STRUCTURAL  
COMPONENTS**

**MOTION RECORD**

**(MOTION RETURNABLE April 9, 2025)**

April 3, 2025

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Structural Components

**TO: SERVICE LIST**

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CANADA LTD. O/A UNITED EDGE STRUCTURAL COMPONENTS**

**SERVICE LIST**

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TAB 1

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE NOTICES OF  
INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF 11449346 CANADA INC. o/a P3  
PANEL COMPANY AND 12574764 CANADA  
LTD. O/A UNITED EDGE STRUCTURAL  
COMPONENTS**

**NOTICE OF MOTION  
(Returnable April 9, 2025)**

11449346 Canada Inc. o/a P3 Panel Company (“**P3**”) and 12574764 Canada Ltd. o/a United Edge Structural Components (“**United Edge**”, and, together with P3, the “**Companies**”) will make a motion to a judge on April 9, 2025, or as soon after that time as the motion can be heard, at 161 Elgin Street, Ottawa, Ontario.

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

- ☐ In writing under subrule 37.12.1(1) because it is on consent;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ **By video conference.**

**THE MOTION IS FOR:**

1. An order in the form appended at **tab 3** of the Companies’ motion record (the “**Draft Order**”), that, among other things:

- a. approves and authorizes the Companies to borrow up to \$1 million under an interim financing credit facility (the “**Interim Financing Facility**”) advanced by Phoenix Building Components Inc. (the “**Interim Lender**”) on the terms set



out in the interim financing term sheet entered into and dated April 2, 2025 (the “**Interim Financing Term Sheet**”), in order to finance, to the extent necessary, the Companies’ normal course operations, the professional and other costs of the restructuring process – including, without limitation, a contemplated sale and investment solicitation process (“**SISP**”) – and the completion of any transaction pursuant to the SISP, among other things;

b. grants the following charges (together, the “**Charges**”) over the Companies’ current and future assets, properties and undertakings (collectively, the “**Property**”), ranking in priority to all security interest, deemed trusts and other encumbrances, and having the following order of priority between them:

i. first, a charge (the “**Administration Charge**”) in the maximum amount of \$250,000 as security for the Companies’ payment of the professional fees and disbursements of Albert Gelman Inc., in its capacity as the Companies’ proposal trustee (in such capacity, the “**Proposal Trustee**”), counsel to the Proposal Trustee (if any), and counsel to the Companies; and

ii. second, a charge (the “**Interim Financing Charge**”) in the maximum amount of \$1 million as security for the Company’s obligations to the Interim Lender under the Interim Financing Term Sheet;

c. authorizes but does not require the Companies to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to certain

critical suppliers identified in the Draft Order (“**Specified Critical Suppliers**”) on account of obligations pre-dating the Companies’ notices of intention to make a proposal (“**NOI**”) for goods and services supplied to the Companies, but only if, in the opinion of the Proposal Trustee upon consultation with the Companies and the Interim Lender, such goods and services are essential, and such payment is necessary, to avoid disruption to the business or loss of value in the restructuring; and

d. administratively (and not substantively) consolidates the Companies’ NOI proceedings, which is intended to avoid duplication, streamline the administration of the NOI proceedings, lower professional costs, and simplify access to information for stakeholders, including, among other things, by allowing consolidated notices to creditors, consolidated reports to creditors and the Court, consolidated mailings, and consolidated pleadings.

2. Such further and other relief as this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

3. The Proposal Trustee supports the relief sought. There is no known opposition.

**The Companies and the Business**

4. The Companies operate an integrated business specializing in the design, manufacturing and installation of prefabricated wall, floor and roof systems.

5. The Companies are one of the largest businesses and employers in the Smith Falls and Rideau Lakes area.

6. The Companies are involved in approximately 15 new build and improvement projects across Eastern Ontario. The Companies presently subcontract work to 11 subcontractors who employ approximately 62 workers, and directly employ 65 employees.

7. Over the last two and a half years, the Companies have reinjected approximately \$11 million in the Smith Falls and Rideau Lakes economy, through payroll (approximately \$3 million), goods and services purchased (approximately \$5 million), and taxes paid (approximately \$3 million).

### **Reasons for Financial Challenges**

8. The key contributors to the Companies financial challenges are (i) an unexpectedly rapid expansion of the business; (ii) inflation and rising costs of operation; (iii) a shortfall of approximately \$1 million in expected revenues after a customer's early termination of a large contract; (iv) tariffs and the threat of tariffs; and (v) inability to raise capital.

### **Urgent Liquidity Crisis and Material Adverse Effects of any Shutdown**

9. Unless the Companies access interim financing, the Companies will run out of funds on or before April 11, 2025. Without access to the Interim Financing Facility, the Companies will be unable to meet their normal course obligations and would need to shut down operations, stop work on jobsites, and lay off employees.

10. A shutdown, even temporary, would have adverse effects for all stakeholders. It would lead to: (i) loss of employment; (ii) disruption, increased costs, and delays for

customers and trades; (iii) a loss of business for local suppliers; (iv) difficulties in restarting operations and (v) a loss of going-concern value.

11. On the loss of going-concern value specifically, the Companies are likely worth more as a going-concern business than the value of their assets on a forced liquidation basis. Prior to these proceedings, the Companies were approached by potential purchasers and investors who expressed interest in the value of ongoing contracts, accounts receivable, the workforce, the brand recognition, the pipeline of work, the company culture, tax attributes, and other intangible going-concern assets that will likely be eroded or disappear if the Companies stopped operating, even temporarily.

### **Restructuring Plan**

12. The Companies' restructuring plan is to employ the Interim Financing Facility to continue operations in the normal course and pursue a comprehensive going-concern transaction pursuant to a SISP. The Companies then intend to distribute the value realized through such transaction by making a distribution or a viable proposal to their creditors.

### **Relief Sought**

#### Approval of Interim Financing Facility and Interim Financing Charge

13. The Companies' 13-week cashflow forecasts, developed with the assistance of the Proposal Trustee (the "**Cashflow Forecast**"), demonstrate that the Companies require approximately \$950,000 in interim financing over the next 13 weeks.

14. Such cash injection is necessary to allow the Companies to continue operating their business in the normal course, enable a SISP, and complete a potential transaction.

15. The funds will be used for, *inter alia*, payroll, supplier payments, ordinary course business expenses, and professional fees, in accordance with the Cashflow Forecasts and the Interim Financing Term Sheet.

16. Of the total interim financing amount, \$650,000 is urgently required during the first two weeks of these NOI proceedings to allow the Companies to, among other things, procure critical supplies (including, without limitation, from Specified Critical Suppliers) to complete work under contracts and generate revenue. The Companies expect to generate cash receipts of approximately \$900,000 in the week of April 15, 2025 if necessary supplies are secured.

17. The Companies canvassed potentially interested parties during their pre-filing marketing efforts for interest in providing interim financing. Subject to approval of this Court, the Interim Lender and the Companies agreed to the terms of the Interim Financing Facility as set out in the Interim Financing Term Sheet.

18. The key terms of the Interim Financing Term Sheet are summarized below.

- a. Nature of facility – Term revolving facility.
- b. Maximum principal amount – CDN \$1 million.
- c. Interest rate – 9.99% *per annum*.
- d. Commitment fee – 3% of maximum amount (i.e. \$30,000)

e. Funding Conditions – Court order approving the Interim Financing Term Sheet and granting the Interim Lender’s Charge.

f. Lender’s expenses – \$10,000 payable to the Interim Lender on account of professional fees incurred by the Interim Lender in connection with the Interim Financing Term Sheet.

g. Key borrowers’ covenants – To comply with the Act and Court orders, to use Interim Financing funds in accordance with the Cashflow Forecasts, and to pursue a restructuring with due diligence and good faith with transparency to the Interim Lender, subject to any order of the Court about the provision of information during a SISP where the Interim Lender puts forward a bid or considers doing so. This carveout protects the integrity of the SISP by ensuring that the Interim Lender does not get information about competing bids if the Interim Lender participates in the SISP.

h. Expiration – In the event the Court does not issue the Draft Order by April 11, 2025, the Interim Financing Term Sheet shall be null and void.

19. The Court should approve the Interim Financing Term Sheet and grant the Interim Financing Charge for the following reasons, among others:

a. The terms of the Interim Financing Term Sheet are fair and reasonable in the circumstances and are within current market norms;

b. the Interim Financing Term Sheet represents the best interim financing arrangement available to the Companies;

- c. the Interim Financing Facility will provide sufficient liquidity to allow the Companies to complete a SISP and implement a transaction while preserving going-concern operations and keeping current on ordinary course obligations in accordance with the Cashflow Forecasts;
- d. the Interim Financing Facility will provide reassurance to stakeholders, including employees and suppliers, which is key to stabilize the business and ensure a consistent flow of supplies;
- e. advances under the Interim Financing Facility are urgently required to allow the Companies to procure critical supplies and generate cash flow;
- f. advances under the Interim Financing Facility are conditional on the Court granting the Interim Financing Charge;
- g. all registrants under the *Personal Property Security Act* were served with all motion materials and the Proposal Trustee's report; and
- h. the Proposal Trustee supports the Court's approval of the Interim Financing Facility and the Interim Financing Charge.

Approval of Administration Charge

20. The Administration Charge is necessary and appropriate, including for the following reasons, among others:

- a. no restructuring would be possible without the engagement of a licensed insolvency trustee;

- b. the Companies' restructuring is a complex undertaking for which the Companies and the Proposal Trustee require legal advice and representation;
- c. the Professionals will contribute significant value to stakeholders by enabling a restructuring process;
- d. the Professionals have discrete roles and there is no unnecessary overlap; and
- e. the Companies worked with the Proposal Trustee to determine the quantum of the Administration Charge, which is fair and reasonable in the circumstances because it is commensurate with the expected complexity of the Companies' business and restructuring plan; and
- f. the Interim Lender consents to the Administration Charge, as set out in the Interim Financing Term Sheet.

#### **Payments to Specified Critical Suppliers**

21. The Companies are particularly dependent on the Specified Critical Suppliers for critical goods and services. There are no viable alternatives from which the Companies could secure equivalent goods and services in a timely or cost-effective manner. Key reasons for this include, among others, the cutting-edge nature of the Companies' business and the fact that the Companies operate in a smaller town, away from large financial centres such as Toronto or Montreal.



22. The Companies require flexibility to negotiate with Specified Critical Suppliers, including with respect to pre-filing amounts, to ensure a continuous flow of critical supplies. Notwithstanding that flexibility, the Companies only intend to pay pre-filing amounts if necessary and expected to preserve or increase value for creditors. All anticipated payments to Specified Critical Suppliers are reflected in the Cashflow Forecast and included in the calculation of interim financing needs.

23. The Draft Order includes appropriate restrictions ensuring that the use of this “safety valve” remains exceptional and appropriate. Such restrictions include:

- a. a limited list of Specified Critical Suppliers, curated by the Companies with the assistance of the Proposal Trustee, applying a high threshold;
- b. a requirement for prior approval of the Proposal Trustee and Interim Lender;
- c. a requirement that payment be for goods and services actually supplied;
- d. a requirement that the goods and services be essential, as determined by the Proposal Trustee and Interim Lender; and
- e. a requirement that the payment be necessary to avoid disruption or loss of value, as determined by the Proposal Trustee and Interim Lender.

24. This last condition requires that pre-filing amounts shall only be paid if the payment can be reasonably expected to generate or preserve value for creditors, meaning that the payment must be reasonably linked to revenues and be reasonably expected to

have a net-neutral or net-positive cash flow impact, as determined by the Proposal Trustee and the Interim Lender.

25. This relief is therefore necessary and appropriate in the circumstances of the Companies.

### **Administrative Consolidation**

26. Administrative consolidation is intended to avoid duplication in administrative steps, streamline the administration of the NOI proceedings, lower costs, and simplify the review of information for stakeholders, among other things.

27. Administrative consolidation is appropriate in the circumstances of the Companies, who are related entities that operate a single integrated business. A duplication of administrative steps would provide no benefit.

28. The Draft Order expressly provides that the consolidation is administrative only and not substantive, meaning that it has no effect on the Companies' distinct estates and the rights of their respective creditors, for example.

### **Upcoming Motion**

29. Provided the relief sought on this motion is granted, the Companies intend to bring, within the next two weeks, a further motion for an order, *inter alia*:

- a. approving and authorizing the Companies and the Proposal Trustee to perform a SISP pursuant to which the Proposal Trustee shall, with the assistance of the Companies, canvass the market for sale, investment, recapitalization,

restructuring, refinancing or reorganization offers, or any combination of the foregoing, with respect to all or part of the property, assets, business and/or shareholding of P3 and/or United Edge; and

b. extending the time for the Companies to file a proposal to creditors by 45 days, during which time the Proposal Trustee and the Companies shall perform the SISP.

30. The Companies and the Proposal Trustee have developed the SISP terms, which are being reviewed by the Interim Lender and are expected to be finalized shortly. The Companies are also pursuing discussions with the Interim Lender and other interested parties towards a potential stalking horse bid or “floor” bid in the SISP. If an agreement emerges for a stalking horse bid, it will be submitted for Court approval at the upcoming motion.

#### **Additional Grounds**

31. The further and other facts and grounds set out in the affidavit of Dylan Sliter sworn April 3, 2025 and the exhibits thereto, included at **tab 2** of the herein motion record (collectively, the “**Sliter Affidavit**”), and in the first report of the Proposal Trustee and appendices thereto, to be delivered separately (collectively, the “**First Report**”);

32. The provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, including without limitation sections 50.6, 64.2 and 183;

33. Section 138 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43;

34. The *Rules of Civil Procedure*, R.S.O. 1990, Reg. 194, as amended, including without limitation rules 1.04, 2.01, 2.03 and 3.02;

35. The Court's inherent powers and jurisdiction;

36. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (a) The Sliter Affidavit;
- (b) The First Report; and
- (c) such further and other material as counsel may provide and this Honourable Court permits.

April 3, 2025

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Panel Company and 12574764 Canada Ltd. o/a  
United Edge Structural Components

TO:       **THE SERVICE LIST**

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A  
PROPOSAL TO CREDITORS OF 11449346 CANADA INC. o/a P3 PANEL  
COMPANY AND 12574764 CANADA LTD. O/A UNITED EDGE  
STRUCTURAL COMPONENTS**

Court File No.: BK25-00000237-0033

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Ottawa

**NOTICE OF MOTION  
(MOTION RETURNABLE APRIL 9, 2025)**

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Company and 12574764 Canada Ltd. O/a  
United Edge Structural Components

TAB 2

Court File No. BK25-00000237-0033

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF 11449346  
CANADA INC. o/a P3 PANEL COMPANY AND  
12574764 CANADA LTD. O/A UNITED EDGE  
STRUCTURAL COMPONENTS**

**AFFIDAVIT OF DYLAN SLITER  
(sworn April 3, 2025)**

I, **DYLAN SLITER**, of the Town of Smith Falls, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am the President of 11449346 Canada Inc. o/a P3 Panel Company (“**P3**”) and an Officer of 12574764 Canada Ltd. o/a United Edge Structural Components (“**United Edge**”, and, together with P3, the “**Companies**”). I am an entrepreneur and was involved in several businesses in the construction industry since 2007. I have been involved with the Companies since their inception in June 2019 for P3 and December 2022 for United Edge, and I am P3’s President since October 2021. Accordingly, I have personal knowledge of the matters set out below. Where I state a fact based on information or belief, I state the source of my information or belief and I verily believe it true.

**I. RELIEF SOUGHT ON THIS MOTION**

2. I swear this affidavit in support of the Companies’ motion for an order in the form appended at **tab 3** of the Companies’ motion record (the “**Draft Order**”), that, among other things:



[2]

a. approves and authorizes the Companies to borrow up to \$1 million under an interim financing credit facility (the “**Interim Financing Facility**”) advanced by Phoenix Building Components Inc. (the “**Interim Lender**”) on the terms set out in the interim financing term sheet entered into and dated April 2, 2025 (the “**Interim Financing Term Sheet**”), in order to finance, to the extent necessary, the Companies’ normal course operations, the professional and other costs of the restructuring process – including, without limitation, a contemplated sale and investment solicitation process (“**SISP**”) – and the completion of any transaction pursuant to the SISP, among other things;

b. grants the following charges (together, the “**Charges**”) over the Companies’ current and future assets, properties and undertakings (collectively, the “**Property**”), ranking in priority to all security interest, deemed trusts and other encumbrances, and having the following order of priority between them:

i. first, a charge (the “**Administration Charge**”) in the maximum amount of \$250,000 as security for the Companies’ payment of the professional fees and disbursements of Albert Gelman Inc., in its capacity as the Companies’ proposal trustee (in such capacity, the “**Proposal Trustee**”), counsel to the Proposal Trustee (if any), and counsel to the Companies; and

ii. second, a charge (the “**Interim Financing Charge**”) in the maximum amount of \$1 million as security for the Company’s obligations to the Interim Lender under the Interim Financing Term Sheet;

[3]

c. authorizes but does not require the Companies to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to certain critical suppliers identified in the Draft Order (“**Specified Critical Suppliers**”) on account of obligations pre-dating the Companies’ notices of intention to make a proposal (“**NOI**”) for goods and services supplied to the Companies, but only if, in the opinion of the Proposal Trustee upon consultation with the Companies and the Interim Lender, such goods and services are essential, and such payment is necessary, to avoid disruption to the business or loss of value in the restructuring; and

d. administratively (and not substantively) consolidates the Companies’ NOI proceedings, which is intended to avoid duplication, streamline the administration of the NOI proceedings, lower professional costs, and simplify access to information for stakeholders, including, among other things, by allowing consolidated notices to creditors, consolidated reports to creditors and the Court, consolidated mailings, and consolidated pleadings.

3. I am informed by counsel for the Companies and by the Proposal Trustee that the Draft Order is, with respect to the Charges, based in form and substance on the Ontario Superior Court Model Orders. A comparison between the Charge provisions of the Draft Order and the charge provisions of the Model Orders is included at **tab 4** of the Companies’ motion record.

[4]

## II. RELIEF SOUGHT ON UPCOMING MOTION

4. Provided the relief sought on this motion is granted, the Companies intend to bring, within the next two weeks, a further motion to the Court (the “**Upcoming Motion**”) for an order, *inter alia*:

a. approving and authorizing the Companies and the Proposal Trustee to perform a SISP pursuant to which the Proposal Trustee shall, with the assistance of the Companies, canvass the market for sale, investment, recapitalization, restructuring, refinancing or reorganization offers, or any combination of the foregoing, with respect to all or part of the property, assets, business and/or shareholding of P3 and/or United Edge; and

b. extending the time for the Companies to file a proposal to creditors by 45 days, during which time the Proposal Trustee and the Companies shall perform the SISP and return to Court for a further extension of time and, if possible, for the Court’s approval of the successful bid(s), if any.

5. The Companies and the Proposal Trustee have developed the SISP terms, which are being reviewed by the Interim Lender and are expected to be finalized shortly.

6. The Companies are also pursuing discussions with the Interim Lender and other interested parties towards a potential stalking horse or “floor” bid in the SISP. If a stalking horse bid is agreed to (subject to Court approval) prior to the Upcoming Motion, the Companies intend to seek the Court’s approval of the stalking horse agreement for purposes of constituting the “floor” bid in the SISP – it being understood that the Companies and the Proposal Trustee shall, at the conclusion of

[5]

the SISP, bring a further motion for the Court's approval of the transactions contemplated in the stalking horse bid or any other successful bid(s) before any transaction is completed.

### III. COMPANIES' STRUCTURE AND BUSINESS

#### a. Corporate Structure

7. P3 and United Edge are corporations incorporated pursuant to the *Canada Business Corporations Act*. P3 and United Edge's registered offices are located at 123 Poonamalie Road in Smith Falls and 15 Lillico Drive in Ottawa, respectively. Corporation profile reports for each of P3 and United Edge are appended as **Exhibit "A"** hereto.

8. United Edge is the general partner under a limited partnership agreement (the "**LPA**") with several investors (collectively, the "**Limited Partners**"). Under the LPA, control over the limited partnership's affairs and assets is generally vested in United Edge as the general partner, and any Limited Partners' entitlement to dividends or right to recovery (including any payment on account of loans advanced by the Limited Partners to United Edge) are subordinate to prior satisfaction in full of all other creditor claims and debts. At this stage, given the Companies' third party debt, it appears unlikely that Limited Partners have any economic interest in the Companies or will receive any distribution. A copy of the LPA is appended as **Exhibit "B"** hereto.

#### b. LandCo

9. The land and buildings in which the Companies' facilities are located, municipally known as 123 Poonamalie Road, in Smith Falls (the "**Land**"), are owned by 9695443 Canada Inc. ("**LandCo**"). A copy of a parcel register for the Land is appended as **Exhibit "C"** hereto.

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10. LandCo is related to the Companies through partly common management and ownership. LandCo, however, has a distinct set of creditors with no overlap over the Companies'. In particular, LandCo's most significant creditor is Desjardins, who holds a mortgage on the Land, but Desjardins is not a creditor of the Companies.

11. LandCo leases the Land to the Companies under a lease agreement dated December 1, 2022. Given their financial challenges, the Companies are not currently paying rent under the lease and have not for several months. LandCo has no further operations.

12. At this stage, LandCo may not be insolvent and has not filed an NOI or commenced any insolvency proceeding. It is not currently anticipated that creditor claims against LandCo will be compromised, whether as part of the Companies' NOI proceedings or otherwise.

13. As will be more fully discussed in connection with the Upcoming Motion, the contemplated SISP includes an opportunity for interested parties to conduct due diligence for acquiring the Land. This is expected to increase market interest and the likelihood of a viable transaction emerging from the SISP, because the Companies expect that interested parties may be more interested in acquiring the Companies' assets or business if they may also acquire the Land as part of coordinated transactions.

**c. The Companies' Business**

14. The Companies operate an integrated business specializing in the design, manufacturing and installation of innovative, state-of-the-art prefabricated wall, floor and roof systems for homes, garages, condo & apartment buildings and other construction projects, including new builds and improvement projects.

[7]

15. Among other things, the Companies operate a state-of-the-art manufacturing facility located in Smith Falls, Ontario, where the Companies manufacture custom wall panels, roof trusses, and floor joist systems using proprietary designs, cutting-edge technology, and advanced equipment. The Companies' facility and expertise allow them to offer bespoke, turnkey systems for owners, builders, land developers, general contractors, engineers, and architects, among others.

16. Amongst the Companies, P3 and United Edge own and operate the equipment, vehicles, tools and intellectual property related to the fabrication of, respectively, panels and trusses. P3's business launched in the Summer 2019. United Edge was later incorporated in December 2022 to support P3's existing and growing business with a new, custom truss fabrication line. P3 remains United Edge's largest customer, but United Edge expanded its operations and now has customers of its own.

17. The Companies' business advances Ontario's plan for more affordable housing and increased housing supply, including in furtherance of the *More Homes Built Faster Act, 2022*. In particular, the Companies' made-to-measure systems streamline building processes and enable precise quality control for residential projects, leading to homes being built faster and at a lower cost.

18. Sustainability is at the heart of the Companies' operations. The Companies adhere to strict standards to effectively reduce waste and lower the industry's carbon footprint. The Companies are also committed to using 100% Canadian lumber and eco-friendly, recycled materials.

[8]

**d. Customers**

19. The Companies' key customers include, among others, owners, builders, land developers and general contractors throughout Ontario and Western Quebec.

20. The Companies are currently involved in approximately 15 ongoing new build and improvement projects. On each project, the Companies provide critical products and services pursuant to consulting, supply, and subtrade or sub-subtrade contracts, among others.

21. The Companies have a healthy pipeline of work based on existing contracts for jobs that will start in the near term. Provided the Companies remain in operation, the Companies anticipate those contracts to generate significant revenue.

**e. Suppliers**

22. The Companies procure goods and services from several suppliers in Ontario, Quebec, the rest of Canada, and the United States. Key suppliers include lumberyard owner-operators, specialized software licensors, waste management service providers, custom metal hardware manufacturers, consumables distributors, installation specialists, and industrial design firms.

**f. Subcontractors**

23. As part of their business, the Companies employ subcontractors. In the Fall of 2024, the Companies had 24 subcontractors employing a total of more than 140 workers. Presently, the Companies subcontract work to 11 subcontractors who employ approximately 62 workers.

[9]

**g. Employees**

24. The Companies directly employ 61 full-time employees and 4 part-time employees. Employees are involved in manufacturing, sales, marketing, operations, delivery, accounting, bookkeeping, and management, among other things. The Companies also have mobile teams that provide services directly on jobsites, such as consulting, installation, inspection, repairs, and warranty work, among other things.

**h. The Companies Are Key Contributors to the Smith Falls and Rideau Lakes Economy**

25. Smith Falls and Rideau Lakes are small townships near Ottawa, Ontario. Based on the latest census data from 2021, each township is home to approximately 10,000 residents, with a median total income of approximately \$40,000.

26. The Companies are a large employer in the region, and they take pride and attention in supporting local business. The economic ripple effects from the Companies' activities, including in terms of indirect employment and local-government tax revenues, are significant.

27. Most of the Companies' goods and services are procured from small-sized and family-owned businesses in the Smith Falls and Rideau Lakes community, including suppliers of tools, wood, construction supplies, and construction consumables such as lumberyards, construction department stores, independent suppliers, and others.

28. Over the last two and a half years, I estimate that the Companies have reinjected approximately \$11 million in the Smith Falls and Rideau Lakes economy, through payroll



[10]

(approximately \$3 million), goods and services purchased (approximately \$5 million), and taxes paid (approximately \$3 million).

#### IV. FINANCIAL POSITION OF THE COMPANIES

29. The key assets and liabilities of each of P3 and United Edge are summarized below.

**a. P3**

i. Assets

30. Based on P3's latest internal balance sheet, current as of December 2024 (the "**P3 BS**"), the total value of P3's assets as of December 31, 2024 was \$6,221,698, comprised of cash (\$19,447), accounts receivable (\$2,983,484), inventory (\$853,485), prepaid expenses (\$25,892), property & equipment (\$2,094,717), investments (\$50,000), and intangible assets (\$194,673). The Companies intend to update the P3 BS as part of the materials on the Upcoming Motion and for due diligence in the SISP. A copy of the P3 BS is appended as **Exhibit "D"** hereto.

ii. Key Liabilities

31. P3 owes approximately \$10,569,894.44 to its creditors. The list of P3's creditors with amounts due, as included in the creditor mailing package delivered in connection with its NOI, is appended as **Exhibit "E"** hereto.

32. Key liabilities of P3 include, *inter alia*, source deductions (approximately \$408,000), ordinary course accounts payable, including supplier payables (approximately \$7.5 million), long-term debt (approximately \$168,000), capital lease obligations (approximately \$664,000), a Canada Emergency Business Account loan balance (\$40,000), and shareholder loans (approximately \$1 million). P3 owes no amount on account of harmonized sales tax/goods and services tax.

[11]

33. The Companies' key secured creditors comprise equipment and vehicle lessors who were granted security interests over the specific vehicles and equipment financed. All secured parties under registrations made against the Companies in the Ontario Personal Property Registry were served with the Companies' motion materials. Searches in the Ontario Personal Property Registry for the Companies are appended as **Exhibit "F"** hereto.

34. It appears that 1394894 Ontario Inc., who had made no registrations against any of the Companies prior to March 2025, purported to "amend" a registration as of March 6, 2025 purporting to retroactively create a registration dated December 4, 2020 against P3. The Companies expressly do not recognize or admit in any respects the validity or enforceability of this amendment, this registration, any debt to that entity, and any security interest of that entity, or the rank thereof, among other things, and the Companies reserve all of their rights in every respect. If this becomes an issue in any way, it shall be resolved with the assistance of the Proposal Trustee and with recourse to the Court if necessary.

**b. United Edge**

**i. Assets**

35. Based on United Edge's latest financial information report for the financial year ended December 31, 2024 (the "**UE 2024 FI**"), prepared by Emblyn Professional Corporation, the total value of United Edge's assets as of December 31, 2024 was \$3,847,731, comprised of cash (\$149,780), accounts receivable (\$1,062,981), inventory (\$943,239), prepaid expenses (\$12,588), and property & equipment (\$1,679,143).

[12]

36. United Edge's property and equipment is comprised of the following net book values (including accumulated amortization): leasehold improvements (\$51,847), vehicles (\$275,451), small tools (\$473), computer equipment (\$5,273), furniture and fixtures (\$6,708), and machinery & equipment (\$1,339,391).

37. A copy of the UE 2024 FI is appended as **Exhibit "G"** hereto.

ii. Key Liabilities and Creditors

38. United Edge owes approximately \$2,619,095.43 to its creditors. The list of United Edge's creditors with amounts due, as included in the creditor mailing package delivered in connection with its NOI, is appended as **Exhibit "H"** hereto.

39. Key liabilities of United Edge include, *inter alia*, ordinary course accounts payable, including supplier payables (approximately \$1 million), long-term debt (approximately \$92,000), and capital lease obligations (approximately \$1.15 million). United Edge is not in default to remit any source deductions. United Edge owes approximately \$48,000 on account of harmonized sales tax/goods and services tax, but is entitled to a credit of approximately \$65,000 on account of a prior overpayment to Canada Revenue Agency.

40. Like P3, United Edge's key secured creditors comprise equipment and vehicle lessors who were granted security interests over the specific vehicles and equipment financed. All secured parties under registrations made against the Companies in the Ontario Personal Property Registry were served with the Companies' motion materials. Searches in the Ontario Personal Property Registry for the Companies are appended as Exhibit "F" hereto.

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## **V. KEY CONTRIBUTORS TO FINANCIAL CHALLENGES**

### **a. Rapid Expansion**

41. The Companies' business grew rapidly since launch. Gross revenue increased from approximately \$233,000 in 2019 to approximately \$19 million in 2024, and the number of jobsites on which the Companies are involved increased from 9 in 2019 to approximately 50 in 2024.

42. While growth is typically synonymous with success, the Companies' expansion was unexpectedly rapid and was not implemented pursuant to a comprehensive long-term plan, creating the conditions for some of the issues now faced.

43. Among other things, the Companies entered into several customer and supplier contracts without the benefit of thorough negotiations, legal advice or appropriate long-term protections, leading to some unfavourable agreements. The Companies also occasionally had to acquire the resources necessary to meet the consistently increasing demand in an expedited manner, leading to issues of duplication, resource allocation, and efficiency. Lastly, the Companies' short-term focus concentrated resources away from the development of appropriate performance indicators and other performance monitoring and management tools. This made it difficult to identify potential issues in real time.

44. In hindsight, the Companies were between a rock and a hard place. On one hand, an overly conservative approach could have slowed growth and revenue generation. On the other hand, the Companies' startup resources were stretched thin and there was often not enough time to carefully lay down appropriate steps and safeguards for controlled growth.

[14]

45. While the business continued to be profitable, the Companies' rapid expansion was, in hindsight, making the Companies vulnerable to the market fluctuations recently experienced, including inflation, unexpected shortfalls, difficulties in raising capital, and tariffs, as discussed below.

**b. Inflation and Rising Costs of Operation**

46. Inflation in the prices of lumber and construction materials continues to be a challenge in the Canadian construction industry, particularly for businesses operating away from large economic centres, like the Companies in Smith Falls.

47. Inflation causes problems with, among other things, fixed-price contracts, as the Companies suffer the risks and losses of rising costs. Margins on fixed-price contracts shrunk and are down to negative 30% (-30%) on certain contracts.

48. The Companies are working on a new model for future customer contracts that will include "safety valves" to mitigate unforeseen increases in costs. However, the situation remains that under certain ongoing contracts, the Companies' profit margin has shrunk or disappeared due to inflation.

**c. Unexpected \$1 Million Shortfall on Large Contract**

49. In 2024, the Companies entered into their largest contract to date, valued at about \$7 million and involving the construction of four buildings in Kitchener, Ontario. By late 2024, several issues with the project had snowballed. The client decided to terminate several contracts, including the Companies', after work concluded on two of the four buildings.

[15]

50. Upon termination, the client applied a deposit against the Companies' December invoice, and applied several chargebacks against January invoices. This created a shortfall of approximately \$1 million in expected revenues.

51. The Companies are evaluating legal options. However, the lost revenue on this contract is a substantial contributor to the Companies' financial challenges.

**d. Tariffs**

52. Tariffs and the threats of tariffs from the United States have had a significant chilling impact on the Canadian construction industry. The Companies notice a decrease in demand for new jobs as owners are hesitant to commence new projects given the uncertainty that tariffs create as to the cost and availability of goods and supplies. While the situation continues to evolve, tariff threats are likely having a negative impact on the Companies' bottom line already.

**e. Inability to Raise Capital**

53. In March 2024, the Companies were in discussions with investor groups towards a potential investment or share purchase transaction, which the Companies expected would improve their financial position. However, terms could not be reached and no transaction occurred.

54. In the last quarter of 2024, the Companies determined that a \$3 million injection would enable the Companies to implement restructuring strategies including, among other things, absorbing temporary losses until completion of the work under unprofitable fixed-cost contracts, reorganizing parts of the Companies' operations, and creating new models for go-forward contracts, with the intent to make a formal financial restructuring unnecessary.

[16]

55. The Companies could not achieve their investment goal. The Companies' financial position, coupled with prevailing market conditions, were unfavourable to raising capital.

56. Recently, in and around January 2025, a related-party investor approached the Companies with the intent to invest \$2 million by way of equity. In February 2025, the potential investor advised he was backing down, citing tariff threats. The Companies went back to the drawing board and expanded significant efforts to raise capital, but no transaction could be entered into in time to prevent the current liquidity crisis.

## **VI. PRE-FILING RESTRUCTURING INITIATIVES**

57. The Companies have been actively developing and implementing restructuring initiatives in good faith and with due diligence, particularly since February 2025, when the related-party investor backtracked on his intention to invest. Among other key initiatives, the Companies have:

- a. retained restructuring counsel and a licensed insolvency trustee for advice and recommendations on potential restructuring solutions;
- b. generally corresponded with stakeholders, and addressed creditor inquiries, directly as well as through counsel;
- c. compiled a list of creditors for both Companies, together with amounts owing, with the assistance of the Proposal Trustee;
- d. prepared the Cashflow Forecasts (as defined below) with the assistance of the Proposal Trustee;

[17]

- e. continued to operate the business in the normal course, including timely performance of work on jobsites and deliveries to customers;
- f. pursued and collected accounts receivable, including, where appropriate, making demands and negotiating prompt payments with debtors;
- g. protected their interest through the registration of construction liens where necessary and appropriate;
- h. compiled due diligence materials in a virtual data room, drafted a form of non-disclosure agreement (“**NDA**”), privately canvassed known potentially interested parties for investment, sale, refinancing and recapitalization transactions, and provided data room access to potentially interested parties who signed NDAs (“**Known Interested Parties**”);
- i. negotiated and procured the Interim Financing Facility, subject to approval of the Court; and
- j. explored potential transaction opportunities with Known Interested Parties, including towards a potential stalking horse transaction.

## **VII. URGENT LIQUIDITY CRISIS**

58. The Companies are insolvent and are facing an urgent liquidity crisis. Unless the Companies access interim financing, the Companies will run out of funds on or before April 11, 2025 and will not be able to make payroll this week.

59. A copy of the Companies’ 13-week cashflow forecasts, prepared with the assistance of the Proposal Trustee (the “**Cashflow Forecasts**”), is appended as **Exhibit “I”** hereto.



[18]

60. As evidenced by the Cashflow Forecasts, without access to the Interim Financing Facility, the Companies will be unable to meet their normal course obligations and would need to shut down operations, stop work on jobsites, and lay off employees. This would have adverse effects for all stakeholders, as described below.

## **VIII. MATERIAL ADVERSE EFFECTS OF ANY SHUTDOWN**

### **a. Loss of Employment and Increased Costs & Delays for Owners and Trades**

61. A shutdown of activities, even for a short period, would be detrimental to employees, customers, and jobsite trades, who rely on the Companies. Among other things, employees would face unemployment, upstream trades would have to scramble to secure alternative providers (if any), and downstream trades work could stall.

62. A sudden shutdown of the Companies' activities would result in disruption, delays and increased costs for owners and parties along the trade chain. In contrast, a restructuring or transaction may preserve employment and protect the interest of owners and trades.

### **b. Loss of Business for Local Suppliers**

63. A shutdown of the Companies' business would result in losses for many local suppliers, as the Companies are a key customer of many businesses in the Smith Falls and Rideau Lakes area. A restructuring or going-concern transaction, however, may preserve those business relationships.

### **c. Difficulty of Restarting Operations**

64. A shutdown of activities, even temporary, would also likely cause irreparable damage to the Companies' business, because it would be challenging, if possible, to restart operations.

[19]

65. Owners, general contractors and upstream trades are expected to secure alternative providers after the initial disruption; employees are likely to seek alternative employment, with some relocating away from Smith Falls to do so; the Companies' reputation and goodwill will be tarnished; and counterparties will likely consider contracts breached and terminated. Accordingly, a temporary shutdown or a bankruptcy would likely prevent any viable going-concern restructuring or transaction.

**d. Loss of Going-Concern Value**

66. Perhaps the most significant adverse effect of an operational shutdown is the loss of going-concern value.

67. Prior to these proceedings, the Companies were approached by potential purchasers and investors and implemented private marketing efforts to solicit interest in sale, investment and refinancing transactions, potentially including a "stalking horse" transaction for a SISP.

68. While no transaction could be completed before the Companies' liquidity crisis required urgent interim financing, the Companies' management strongly believes, pursuant to discussions with potentially interested parties, that the Companies are likely worth more as a going-concern business than the value of their assets on a forced liquidation basis.

69. All parties approached during the initial marketing efforts expressed interest in the value of ongoing contracts, accounts receivable, the workforce, the brand recognition, the pipeline of work, the company culture, tax attributes, and other intangible going-concern assets that will likely be eroded or disappear if the Companies stopped operating, even temporarily. That value could be

[20]

preserved pursuant to a going-concern restructuring or transaction, but would erode or disappear in bankruptcy.

## **IX. RESTRUCTURING PLAN**

70. The Companies' restructuring plan is to employ the Interim Financing Facility to continue operations in the normal course and pursue a comprehensive going-concern transaction pursuant to the SISP. The Companies then intend to apply the value realized through such transaction by making a distribution or a viable proposal to their creditors.

71. The relief sought on this motion lays the groundwork for the Companies to implement the restructuring plan, centred around the SISP. Each prong of the relief, namely the approval of the Interim Financing Facility, the creation of the Charges, the authorization to pay pre-filing debt to Specified Critical Suppliers, and administrative consolidation, is discussed in more detail below.

## **X. RELIEF SOUGHT**

### **a. Approval of Interim Financing Facility and Interim Financing Charge**

#### **i. Key Terms of Interim Financing Facility**

72. On this motion, the Companies seek an order approving the Interim Financing Term Sheet, authorizing the Companies to borrow up to the maximum capital amount of \$1 million under the Interim Financing Facility, and creating an Interim Financing Charge in the maximum amount of \$1 million.

73. The Cashflow Forecasts demonstrate that the Companies require approximately \$950,000 in interim financing over the next 13 weeks. Such cash injection is necessary to allow the Companies to continue operating their business in the normal course, enable the SISP, and

[21]

complete a potential transaction or proposal. The funds will be used for, *inter alia*, payroll, supplier payments, ordinary course business expenses, and professional fees, in accordance with the Cashflow Forecasts and the Interim Financing Term Sheet.

74. Of the total interim financing amount, \$650,000 is urgently required during the first two weeks of these NOI proceedings to allow the Companies to, among other things, procure critical supplies (including, without limitation, from Specified Critical Suppliers) to complete work under contracts and to generate revenue. The Companies expect to generate cash receipts of approximately \$900,000 in the week of April 15, 2025 if necessary supplies are secured.

75. Significant amounts of work and revenue were deferred over the last weeks due to the Companies' financial challenges preventing them from procuring necessary supplies. As such, the Interim Financing Facility is critical to enable the Companies to generate cash flow at the outset of this restructuring process.

76. The Companies canvassed Known Interested Parties during their pre-filing marketing efforts for interest in providing interim financing. The Interim Lender was amongst parties interested. The Companies entered into negotiations with the Interim Lender and procured an interim financing commitment on terms which the Companies believe are fair and reasonable. Such terms are set out in the Interim Financing Term Sheet, of which a copy is appended as **Exhibit "J"** hereto.

77. The key terms of the Interim Financing Term Sheet are summarized below.

- a. Nature of facility – Term revolving facility.

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- b. Maximum principal amount – CDN \$1 million.
- c. Interest rate – 9.99% *per annum*.
- d. Commitment fee – 3% of maximum amount (i.e. \$30,000)
- e. Funding Conditions – Court order approving the Interim Financing Term Sheet and granting the Interim Lender's Charge.
- f. Lender's expenses – \$10,000 payable to the Interim Lender on account of professional fees incurred by the Interim Lender in connection with the Interim Financing Term Sheet.
- g. Key borrowers' covenants – To comply with the BIA and Court orders, to use Interim Financing funds in accordance with the Cashflow Forecasts, and to pursue a restructuring with due diligence and good faith with transparency to the Interim Lender, subject to any order of the Court about the provision of information during a sale and investment solicitation process where the Interim Lender puts forward a bid or considers doing so. This carveout protects the integrity of the SISP by ensuring that the Interim Lender does not get information about competing bids if the Interim Lender participates in the SISP.
- h. Expiration – In the event the Court does not issue the Draft Order by April 11, 2025, the Interim Financing Term Sheet shall be null and void.

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ii. The Interim Financing Term Sheet Should Be Approved and the Interim Financing Charge Should Be Granted

78. The Companies believe that the Court should approve the Interim Financing Term Sheet, and grant the Interim Financing Charge, for the below reasons, among others:

- a. the Companies, in consultation with restructuring advisors and the Proposal Trustee, believe that the terms of the Interim Financing Term Sheet are fair and reasonable in the circumstances, and are within current market norms for similar facilities;
- b. the Interim Financing Term Sheet represents the best interim financing arrangement available to the Companies, given time constraints as well as the Companies' collateralization options which do not include "Grade 'A'" collateral such as unencumbered land – it being understood that LandCo owns the Land which is subject to a mortgage in favour of Desjardins;
- c. the Interim Financing Facility is expected to provide sufficient liquidity to allow the Companies to complete the SISP and implement a transaction while preserving going-concern operations and keeping current on ordinary course obligations in accordance with the Cashflow Forecasts;
- d. the Interim Financing Facility is expected to provide stability and reassurance to stakeholders, including employees and suppliers, which is key to stabilize the business and ensure a consistent flow of supplies;
- e. advances under the Interim Financing Facility are urgently required to allow the Companies to procure critical supplies to complete work under contracts and generate

[24]

expected cash receipts of approximately \$900,000 within the first weeks of these NOI proceedings;

f. given the Companies' financial position, advances under the Interim Financing Facility are conditional on the Court granting the Interim Financing Charge. But for the Interim Financing Charge, the Interim Lender will not fund. This would lead to a shutdown of operation and a likely bankruptcy, which would be detrimental to stakeholders;

g. the Interim Financing Charge sought is in the maximum amount of \$1 million. The actual priority of the Interim Financing Charge will be commensurate with advances actually made; and

h. I understand that the Proposal Trustee supports the Court's approval of the Interim Financing Facility and the Interim Financing Charge.

79. For those reasons, the Companies respectfully submit that the Court should approve the Interim Financing Term Sheet and grant the Interim Financing Charge.

**b. Administration Charge**

80. The Companies require an order granting an Administration Charge in the maximum amount of \$250,000 as security for payment of the fees and disbursements of the Proposal Trustee and counsel for the Companies (together, the "**Retained Professionals**"), as well as counsel for the Proposal Trustee, if any (collectively with the Retained Professionals, the "**Professionals**").

81. The proposed Administration Charge ranks first on the Property, ahead of all security interest, deemed trusts and other encumbrances, including the Interim Financing Charge.

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82. I understand that, at this time, the Proposal Trustee has not considered it necessary to retain independent legal counsel, including in consideration of increased professional fees. However, I understand that the Proposal Trustee intends to retain independent legal counsel to assist the Proposal Trustee in connection with the SISP, among other things.

83. The Companies believe that the Court should grant the Administration Charge, including for the following reasons, among others:

a. given the Companies' cashflow and outstanding obligations, the Retained Professionals indicated that they are not prepared to work on an accrual basis without appropriate security. The Companies do not have sufficient liquidity to provide such security by way of appropriate retainer deposits. Accordingly, the Retained Professionals require the Administration Charge. The Companies believe this is understandable and reasonable in the circumstances;

b. no restructuring would be possible without the engagement of the Professionals. The Companies' restructuring is a complex undertaking for which the Companies and the Proposal Trustee require legal advice, including to navigate legal issues that may arise in the SISP, to prepare and attend Court hearings (such as this motion, the Upcoming Motion, and a further motion for an approval and vesting order following completion of the SISP), to implement a restructuring plan, and to complete a transaction pursuant to the SISP, among other things;

c. the Professionals will contribute significant value to stakeholders by enabling a restructuring process;



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- d. the involvement of the Professionals is expected to bring stability and relieve some of the pressure currently borne by management and key personnel;
- e. the presence of the Professionals will ensure that stakeholder concerns and inquiries are considered in an appropriate and timely manner, which will in turn allow the Companies to focus resources on business operations;
- f. the Professionals have discrete roles, and there is no unnecessary overlap;
- g. the Companies worked with the Proposal Trustee to determine the quantum of the Administration Charge. Based on those discussions, the Companies believe that the quantum of the Administration Charge is fair and reasonable in the circumstances because it is commensurate with the expected complexity of the Companies' business and restructuring plan; and
- h. the Interim Lender consents to the Administration Charge, as set out in the Interim Financing Term Sheet.

84. For those reasons, the Companies believe that it is appropriate for the Court to grant the Administration Charge.

**c. Payments to Specified Critical Suppliers**

85. As part of the Draft Order, the Companies seek the Court's authorization to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to Specified Critical Suppliers on account of obligations pre-dating the NOIs for goods and services supplied to the Companies, but only if, in the opinion of the Proposal Trustee upon consultation with the

[27]

Companies and the Interim Lender, such goods and services are essential, and such payment is necessary, to avoid disruption to the business or loss of value in the restructuring.

86. The Companies require this relief to have the flexibility to negotiate with Specified Critical Suppliers, including with respect to pre-filing amounts, to ensure a continuous flow of critical supplies, as further discussed below.

i. Built-In Restrictions

87. The Draft Order includes appropriate restrictions ensuring that the use of this “safety valve” remains exceptional and appropriate. Such restrictions include:

- a. a limited list of Specified Critical Suppliers, curated by the Companies with the assistance of the Proposal Trustee, applying a high threshold;
- b. a requirement for prior approval of the Proposal Trustee and Interim Lender;
- c. a requirement that payment be for goods and services actually supplied;
- d. a requirement that the goods and services be essential, as determined by the Proposal Trustee and Interim Lender; and
- e. a requirement that the payment be necessary to avoid disruption or loss of value, as determined by the Proposal Trustee and Interim Lender.

88. This last condition requires that pre-filing amounts shall only be paid if the payment can be reasonably expected to generate or preserve value for creditors, meaning that the payment must be reasonably linked to revenues and be reasonably expected to have a net-neutral or net-positive

[28]

cash flow impact, as determined by the Proposal Trustee and the Interim Lender in consultation with the Companies.

ii. This Relief Is Necessary and Appropriate

89. The Companies are particularly dependent on the Specified Critical Suppliers for critical goods and services. There are no viable alternatives from which the Companies could secure equivalent goods and services in a timely or cost-effective manner. Key reasons for this include, among others, the cutting-edge nature of the Companies' business and the fact that the Companies operate in a smaller town, away from large financial centres such as Toronto or Montreal.

90. For those reasons, it is either that (i) there are no alternative suppliers that can dependably deliver goods to the Companies' Smith Falls facilities – including, for example, specialized hardware components; (ii) there are no alternative suppliers known to the Companies at all – this applies, for example, to software licenses for the automation of machines involved in fabrication; or (iii) changing suppliers would require a significant rework of the Companies' production and supply chain – this applies, for example, to supply chain management software as well as materials or hardware with unique specifications. An interruption in supply from Specified Critical Suppliers would therefore have a material adverse impact and could impede or prevent a viable restructuring.

91. The Companies require flexibility to negotiate with Specified Critical Suppliers, including with respect to pre-filing amounts, to ensure a continuous flow of critical supplies. Notwithstanding that flexibility, the Companies only intend to pay pre-filing amounts if necessary and expected to preserve or increase value for creditors. All anticipated payments to Specified

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Critical Suppliers are reflected in the Cashflow Forecasts and included in the calculation of interim financing needs.

92. I understand that the Proposal Trustee supports that this relief is necessary and appropriate.

93. For those reasons, the Companies included this provision as part of the Draft Order.

**d. Administrative Consolidation**

94. As part of the Draft Order, the Companies ask the Court to administratively (and not substantively) consolidate the Companies' NOI proceedings.

95. Administrative consolidation is intended to avoid duplication in administrative steps, streamline the administration of the NOI proceedings, lower professional costs, and simplify the review of information for stakeholders, among other things.

96. The Draft Order provides, *inter alia*, that the Proposal Trustee will be allowed to send notices to creditors of both Companies pursuant to a consolidated notice, rather than having to draft and send distinct notices. The Draft Order also provides that the Proposal Trustee will be allowed to issue consolidated reports to creditors and the Court rather than having to draft and issue distinct reports.


97. The Draft Order also provides that the Companies and any other party who files pleadings in the consolidated Court file shall be deemed to have done so in both Court files. This will avoid duplication of service and filing costs and facilitate the process for the Companies, stakeholders, and the Court.

[30]

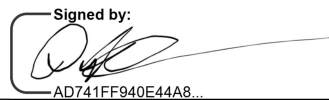
98. Given that the Companies operate a single integrated business, separate mailings, reports and pleadings provide no advantage and would be potentially confusing. The Companies believe that administrative consolidation is appropriate. I understand that the Proposal Trustee supports the administrative consolidation.

**SWORN BEFORE ME:**in person ☐ ☒ by video conference

at the City of Ottawa, in the Province of Ontario this 3<sup>rd</sup> day of April, 2025.

Signed by:  
  
F7A1640D707E47C...

Signature of Commissioner (or as may be)

Signed by:  
  
AD741FF940E44A8...

Dylan Sliter

**IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF  
11449346 CANADA INC. o/a P3 PANEL COMPANY  
AND 12574764 CANADA LTD. O/A UNITED EDGE  
STRUCTURAL COMPONENTS**

Court File No.: BK25-00000237-0033

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Ottawa

**AFFIDAVIT OF DYLAN SLITER**

**Perley-Robertson, Hill & McDougall LLP/s.r.l.**  
1400 – 340 Albert Street  
Ottawa, ON K1R 0A5

**Joël Turgeon** LS#: 80984R  
jturgeon@perlaw.ca  
Tel: 613.238.2022 x.424

Lawyers for 11449346 Canada inc. o/a P3 Panel  
Company and 12574764 Canada Ltd. o/a United  
Edge Structural Components

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

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*A Commissioner, etc.*



Ministry of Public and  
Business Service Delivery

## Profile Report

12574764 CANADA LTD. as of March 05, 2025

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	12574764 CANADA LTD.
Ontario Corporation Number (OCN)	3268011
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	December 16, 2020
Registered or Head Office Address	15 Lillico Drive, Ottawa, Ontario, K1V 9L5, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	December 16, 2020
Principal Place of Business	15 Lillico Drive, Ottawa, Ontario, K1V 9L5, Canada

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

*V. Quintanilla W.*

Director/Registrar

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



### Chief Officer or Manager

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

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

*V. Quintanilla W.*

Director/Registrar

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## Corporate Name History

Refer to Governing Jurisdiction

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

*V. Quintanilla W.*

Director/Registrar

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#### Active Business Names

Name

UNITED EDGE STRUCTURAL COMPONENTS

Business Identification Number (BIN)

301455234

Registration Date

December 23, 2020

Expiry Date

December 22, 2025

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

*V. Quintanilla W.*

Director/Registrar

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### Expired or Cancelled Business Names

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

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## Document List

## Filing Name

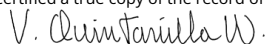
## Effective Date

CIA - Initial Return  
PAF: STEFANO FERRANTE - DIRECTOR

December 18, 2020

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.



Director/Registrar

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Ministry of Public and  
Business Service Delivery

## Profile Report

11449346 CANADA INC. as of March 05, 2025

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	11449346 CANADA INC.
Ontario Corporation Number (OCN)	3208921
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	June 05, 2019
Registered or Head Office Address	123 Poonamalie Road, Smith Falls, Ontario, K7A 5B8, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	June 05, 2019
Principal Place of Business	123 Poonamalie Road, Smith Falls, Ontario, K7A 5B8, Canada

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

*V. Quintanilla W.*

Director/Registrar

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### Chief Officer or Manager

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

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

*V. Quintanilla W.*

Director/Registrar

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## Corporate Name History

Refer to Governing Jurisdiction

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

*V. Quintanilla W.*

Director/Registrar

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#### Active Business Names

Name	P3 PANEL COMPANY
Business Identification Number (BIN)	1000131534
Registration Date	March 02, 2022
Expiry Date	March 01, 2027

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

*V. Quintanilla W.*

Director/Registrar

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#### Expired or Cancelled Business Names

Name	DEKA PRO PANELS
Business Identification Number (BIN)	290664028
Status	Inactive - Cancelled
Registration Date	June 12, 2019
Cancelled Date	June 28, 2022

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

*V. Quintanilla W.*

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: DYLAN JAMES SLITER	February 16, 2023
CIA - Notice of Change PAF: Stefano FERRANTE	March 03, 2022
CIA - Initial Return PAF: STEFANO FERRANTE - DIRECTOR	June 06, 2019

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

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

*V. Quintanilla W.*  
Director/Registrar

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THIS IS EXHIBIT "B" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

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*A Commissioner, etc.*

**AGREEMENT OF LIMITED PARTNERSHIP**

**FOR**

**UNITED EDGE STRUCTURAL COMPONENTS LP**

**AN ONTARIO LIMITED PARTNERSHIP**

**AGREEMENT OF LIMITED PARTNERSHIP  
FOR  
UNITED EDGE STRUCTURAL COMPONENTS LP  
AN ONTARIO LIMITED PARTNERSHIP**

**THIS AGREEMENT OF LIMITED PARTNERSHIP** (the "Agreement") is made and entered into as of the Effective Date of March 30, 2023 among **12574764 CANADA LTD.**, as general partner (the "General Partner"), **9695435 Canada Inc.**, **SLITER FAMILY HOLDINGS INC.**, **Cory Tavares**, **ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE**, **2605472 ONTARIO CORP.**, **Bill Smyth**, **A&B BROWNEE INVESTMENTS LTD.**, **Brian Rogic** and **Meleny Rogic** (joint owners), **1786330 ONTARIO INC.**, **BRIAN SHANE CONSTRUCTION LTD.**, **CMK VENTURES AND HOLDINGS LTD.**, **871442 ONTARIO INC.**, **10030724 CANADA INC.**, **2495024 ONTARIO INC.**, **MECASA INVESTMENTS GROUP INC.**, **UESC HOLDING INC.**, **2759972 ONTARIO INC.**, **MCNEIL DEVELOPMENTS INC.**, **Jason Watt**, **THOMAS CAVANAGH CONSTRUCTION LIMITED**, **Jonathan Cukier**, **2384921 ONTARIO LIMITED**, **D&J PARKER HOLDINGS INC.**, **6317855 CANADA INC.**, **Ken Desauliners**, **2597869 ONTARIO INC.**, **2494807 ONTARIO INC.**, **MORVAN HOLDINGS INC.**, **KRS HOLDINGS INC.**, **Rita Dean**, **Robert Dodd** and **Dorothy Dodd** (joint owners), **1213030 ONTARIO LIMITED**, **2550196 ONTARIO INC.**, **VADUVA REAL ESTATE HOLDINGS INC.**, **Stefano Ferrante** and **Clay Becker** as Limited Partners, and the persons designated as Limited Partners on the register of Limited Partners (the "Limited Partners"), for the purpose of forming a limited partnership under the laws of the Province of Ontario and upon the terms and conditions hereinafter set forth. Certain terms used in this Agreement are defined in Section 17 below.

NOW, THEREFORE, the parties hereto agree as follows:

**Section 1. PARTNERSHIP IDENTIFICATION.**

**1.1 Name and Principal Executive Office.** The name of the Partnership shall be UNITED EDGE STRUCTURAL COMPONENTS LP. The principal executive office of the Partnership shall be at 15 Lillico Drive, Ottawa, Ontario K1V 9L5, unless changed by the General Partner, in its sole and absolute discretion, with written notice given to the Limited Partners of such change.

**1.2 Declaration of Limited Partnership.** The General Partner shall file the appropriate business name declaration in accordance with the *Limited Partnerships Act* (Ontario) (the "Declaration") in the form and manner required by law, within a reasonable time after the Partnership begins doing business. Within thirty (30) days of the occurrence of any event affecting the accuracy of the Declaration or if required by law, the General Partner shall, on

behalf of the Partners and the Partnership, cause an amendment to the Declaration to be filed in the form and manner required by law.

**Section 2. PURPOSE AND NATURE OF BUSINESS.**

The purposes of the Partnership and the business to be carried on by it, subject to the limitations contained elsewhere in this Agreement, is to manufacture and sell building structural components and to make decisions relating to its interest in same.

**Section 3. TERM.**





The Partnership shall commence on the Effective Date and shall continue until the fiftieth (50th) anniversary of the Effective Date, unless terminated earlier in accordance with the dissolution and termination provisions of this Agreement.

**Section 4. CAPITAL CONTRIBUTIONS AND ACCOUNTS.**

4.1 Capital Contributions in General. The contributed capital of the Partnership shall consist of the Capital Contributions of the Partners pursuant to Sections 4.2 and 4.3.

4.2 Capital Contributions by the General Partner. The Limited Partners acknowledge and agree that the General Partner has already subscribed to ten thousand (10,000) Units at an aggregate value of one dollar (\$1.00).

4.3 Capital Contributions of the Limited Partners. The Limited Partners acknowledge and agree that (a) **9695435 Canada Inc.** has already subscribed to twenty-two million, four hundred and ninety thousand (22,490,000) Units at an aggregate value of one dollar (\$1.00); (b) **SLITER FAMILY HOLDINGS INC.** has already subscribed to five million (5,000,000) Units at an aggregate value of one dollar (\$1.00); and (c) **Cory Tavares** has already subscribed to five million (5,000,000) Units at an aggregate value of one dollar (\$1.00). Each Limited Partner shall contribute cash in the amount set forth opposite such Limited Partner's name below, and shall be allocated the number of Units detailed below next to their name:

LIMITED PARTNER	CONTRIBUTION	UNITS
ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE (Director: Alexandre Bobkov) 	 \$ 500.00	8,033.3234
2605472 ONTARIO CORP. (Director: Anthony Shaw) 	\$ 50,000.00	803,332.3416
BILL SMYTH 	\$ 400,000.00	6,426,658.7325

LIMITED PARTNER	CONTRIBUTION	UNITS
A&B BROWNLEE INVESTMENTS LTD. (Director: Brent Brownlee)	\$ 500,000.00	8,033,323.4157
BRIAN ROGIC AND MELENY ROGIC (Joint Owners)	\$ 100,000.00	1,606,664.6831
1786330 ONTARIO INC. (Director: Brian Rogers)	\$ 100,000.00	1,606,664.6831
BRIAN SHANE CONSTRUCTION LTD. (Director: Brian Shane)	\$ 50,000.00	803,332.3416
CMK VENTURES AND HOLDINGS LTD. (Director: Colin Keddy)	\$ 50,000.00	803,332.3416
871442 ONTARIO INC. (Director: Cuckoo Kochar)	\$ 75,750.00	1,217,048.4975
10030724 CANADA INC. (Director: Derek Mclean)	\$ 100,000.00	1,606,664.6831
2495024 ONTARIO INC. (Director: Edmundo Roa)	\$ 100,000.00	1,606,664.6831
MECASA INVESTMENTS GROUP INC. (Director: Eric Brisson)	\$ 65,000.00	1,044,332.044
UESC HOLDING INC. (Director: Fares Elsabbagh)	\$ 250,000.00	4,016,661.7078
2759972 ONTARIO INC. (Director: Gabriel Dufresne)	\$ 60,000.00	963,998.8099
MCNEIL DEVELOPMENTS INC. (Director: Ian McNeil)	\$ 250,000.00	4,016,661.7078
JASON WATT	\$ 50,000.00	803,332.3416
THOMAS CAVANAGH CONSTRUCTION LIMITED (Director: Jeff Cavanagh)	\$ 250,000.00	4,016,661.7078
JONATHAN CUKIER	\$ 50,000.00	803,332.3416
2384921 ONTARIO LIMITED (Director: Jordan Drynan)	\$ 100,000.00	1,606,664.6831
D&J PARKER HOLDINGS INC. (Director: Julia Parker)	\$ 500,000.00	8,033,323.4157
6317855 CANADA INC. (Director: Keith Rogers)	\$ 100,000.00	1,606,664.6831
KEN DESAULINERS	\$ 150,000.00	2,409,997.0247
2597869 ONTARIO INC. (Director: Marcin Koznieski)	\$ 150,000.00	2,409,997.0247
2494807 ONTARIO INC. (Director: Mark Mcmillan)	\$ 100,000.00	1,606,664.6831
MORVAN HOLDINGS INC. (Director: Remi Morvan)	\$ 100,000.00	1,606,664.6831
KRS HOLDINGS INC. (Director: Rick Stewart)	\$ 125,000.00	2,008,330.8539



LIMITED PARTNER	CONTRIBUTION	UNITS
RITA DEAN	\$ 50,000.00	803,332.3416
ROBERT DODD AND DOROTHY DODD (Joint Owners)	\$ 50,000.00	803,332.3416
1213030 ONTARIO LIMITED (Director: Robert Van Loon)	\$ 50,000.00	803,332.3416
2550196 ONTARIO INC. (Director: Salvatore Manitta)	\$ 50,000.00	803,332.3416
VADUVA REAL ESTATE HOLDINGS INC. (Director: Sorin Vaduva)	\$ 50,000.00	803,332.3416
STEFANO FERRANTE	\$ 50,000.00	803,332.3416
CLAY BECKER	\$ 75,000.00	1,204,998.5123
<b>TOTAL</b>	<b>\$ 4,201,250.00</b>	<b>67,500,000</b>

After such contributions, the General Partner and each Limited Partner shall own the number of Units and percentage detailed in Schedule "A".

4.4 Capital Accounts of Partners. The General Partner will establish and maintain a separate Capital Account on the books of account of the Partnership for each Partner and will, on receipt, credit such Capital Accounts with the respective Capital Contribution made by the Partners to the Partnership in each instance thereof, all in accordance with accounting standards for private enterprises. Except as may be expressly provided otherwise herein, neither any Capital Contribution nor the Partners respective Capital Accounts will bear any interest.

4.5 Withdrawal of Capital. Without the consent of the General Partner, or as otherwise provided for in this Agreement, no Limited Partner shall have any right to withdraw or make a demand for withdrawal or return of any capital. This provision shall not restrict, however, the distribution of Cash Available for Distribution, which may include contributed capital.

4.6 Interest on Capital Accounts. No interest shall be paid on any Capital Contributions.

4.7 Deficit Capital Accounts. No Partner shall have any obligation to restore its deficit (or negative) capital account balance upon the liquidation of the Partnership.

4.8 Additional Funds for Operations. In the event that the General Partner determines that funds are required for operating capital or other purposes of the Partnership and the General Partner has exhausted additional Partnership funding sources, then the General Partner may send to each Limited Partner a notice in writing requesting funds from the Limited Partners, based on their pro rata ownership. In such situation, the General Partner and the Limited Partners shall be obligated to advance such additional funds under this Section 4.8 when requested, but all such

funds, when advanced by Limited Partners under this Section 4.8 shall be deemed to be loans to the Partnership, ranking along with advances made by the General Partner, immediately behind existing third party debts of the Partnership Interest and shall accrue on all such funds advanced by Limited Partners under this Section 4.8 from the date of advance to the Partnership at the rate set forth in Section 4.9.

If the General Partner or any Limited Partner (in this Section referred to as a "Defaulting Partner") is unable or unwilling to lend the whole or any part of the money required to be lent by him/her/it as hereinbefore provided, any other Partners shall be entitled to lend that money to the Partnership, and the aggregate of the amounts so lent by the other Partner(s) is referred to in this Agreement as an "Excess Loan". The Defaulting Partner shall be liable to repay any Excess Loan on the demand of the Partner(s) who advanced the Excess Loan. If the Defaulting Partner late pays all or part of that Excess Loan, an equal amount shall be repaid to the other Partners who paid the Excess Loan, and without limiting the rights of the other Partners who paid the Excess Loan against the Defaulting Partner, the Defaulting Partner hereby authorizes the General Partner and the Partnership to apply, in its sole discretion, any and all distributions payable to the Defaulting Partner towards payment of the Excess Loan.

In the event that the funds advanced by Limited Partners hereunder are not sufficient to satisfy funding requirements of the Partnership, then the General Partner shall use its best efforts to borrow sufficient monies on behalf of the Partnership and/or to sell or cause to be sold a portion or all of the assets of the Partnership on terms and conditions which, in the opinion of the General Partner, are in the best interests of the Partnership. The General Partner may, in its sole discretion, arrange loans on behalf of the Partnership on such terms and conditions and at such rates of interest as the General Partner may obtain and may, in its sole discretion, loan funds to the Partnership for the purpose of causing assets of the Partnership to be maintained in good standing until such sale or sales are completed, and such loans by the General Partner will bear interest in accordance with Section 4.9. All costs and expenses of such loans shall be an expense of the Partnership.

4.9 Interest on Loans by Partners. All loans made or deemed to be made to the Partnership by the Limited Partners and the General Partner pursuant to Section 4.8 shall bear interest at the Prime Rate plus three and a half percent (3.5%) per annum payable along with the repayment of the loan.

4.10 Additional Units. In the event that the General Partner determines that the Partnership requires additional capital and all reserves which may have been established by the General Partner have been fully utilized and the General Partner has exhausted additional funding sources as set out herein under Section 4.8, then the General Partner, acting reasonably and in the interests of the Partnership, shall be entitled to issue Additional Units in the Partnership upon

such terms and conditions as the General Partner may determine, in order to raise additional capital. The payments for such Additional Units shall constitute Capital Contributions to the Partnership. The number of Additional Units to be issued shall relate to the additional Capital Contributions that are deemed by the General Partner to be required from time to time as aforesaid. Those parties subscribing for Additional Units shall become Limited Partners pursuant to this Agreement and be bound by all terms herein.

## **Section 5. DISTRIBUTIONS.**

5.1 Distribution of Cash Available for Distribution. Cash Available for Distribution, when distributed from time to time, shall be distributed to the Limited Partners on a pro rata basis (based on Unit ownership). It is currently expected by the General Partner, that after the end of each fiscal year, each Partner shall be allocated his/her/its proportionate share of the profit and losses of the Partnership for such fiscal year.

5.2 Distributions of Net Proceeds of Sale, Refinancing or Other Disposition. Net Proceeds of Refinancing and Net Proceeds of Sale or Other Disposition, when distributed from time to time shall be distributed to the Partners as follows:

5.2.1 First, to the payment of debts and liabilities of the Partnership which are then due, including but not limited to Real Estate Commissions (other than any loans or advances that may have been made by any of the Partners to the Partnership).

5.2.2 Second, to the repayment of any loan made by a Partner as described in Section 4.8, plus accrued, but unpaid interest thereon, if any, with the repayment to those Partners who have made the loans on a pro rata basis, based on the outstanding principal and interest amount owing to such Partners on the date of repayment and without distinction for the date of advance of any such loan.

5.2.3 Third, to the setting up of any reserves which the General Partner may deem reasonably necessary for any contingent or unforeseen liabilities or obligations or debts or liabilities not yet payable by the Partnership or the General Partner, which have arisen out of or in connection with the Partnership.

5.2.4 Remaining funds shall be divided amongst the Partners, and distributed to them on a pro rata basis, based on Unit ownership (subject to Section 4.8 for a Defaulting Partner).

5.3 Distribution Upon Termination of the Partnership. Upon the final termination of the Partnership, the General Partner shall take account of all of the Partnership's assets and liabilities. After distribution of all Net Proceeds of Sale, Refinancing or Other Disposition

pursuant to Section 5.2, the assets shall be liquidated as promptly as is consistent with obtaining a reasonable value therefore, and the proceeds therefrom shall be applied and distributed in the following order:

5.3.1 To the payment of all debts and liabilities of the Partnership which are then due (other than any loans or advances that may have been made by any of the Partners of the Partnership) and the expenses of liquidation.

5.3.2 To the setting up of any reserves which the General Partner may deem reasonably necessary for any contingent or unforeseen liabilities or obligations or debts or liabilities not yet payable by the Partnership or the General Partner which have arisen out of or in connection with the Partnership. Such reserves may be held for disbursement by the General Partner or delivered to an independent escrow holder, designated by the General Partner, to be held by such escrow holder for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, debts or liabilities, and, at the expiration of such period and as the General Partner shall deem advisable, to distribute the balance thereafter remaining in the manner hereinafter provided.

5.3.3 To the repayment of any unpaid loans or advances which are then due and which have been made by any of the Partners to the Partnership, plus any accrued but unpaid interest thereon, up to the full amount thereof in the manner set out in Section 5.2.2.

5.3.4 To the Limited Partners, in proportion to their positive capital account balances as of the date of such distribution, after giving effect to all capital account adjustments for all periods, including the Partnership taxable year during which such distribution occurs (other than those made pursuant to this Section 5.3.4), in an amount equal to the sum of the Partners' positive capital account balances. The distribution described in this Section 5.3.4 shall occur by the end of the taxable year of Partnership dissolution, or, if later, within ninety (90) days after the date of such dissolution.

5.4 Discretion in Making Distributions. The Partnership shall distribute, subject to the discretion of the General Partner, Cash Available for Distribution and assets in kind from time to time, without regard to whether or not funds represent income for the purpose of determining tax liability, or net profit for the purpose of Partnership accounting. However, no such distribution will occur if the Majority of the Limited Partners resolve to retain part or all of the funds in the Partnership. The distributions shall be made in the discretion of the General Partner in accordance with prudent business practices.

5.5 Return of Distributions. A Partner shall be obligated to return a distribution from the Partnership to the extent that, immediately after giving effect to the distribution, all liabilities of the Partnership exceed the fair value of the Partnership assets. For the purposes of this Section

5.5, (i) the liabilities of the Partnership shall not be deemed to include (a) liabilities to Partners on account of their interest in the Partnership and (b) liabilities as to which recourse of creditors is limited to specified property of the Partnership, and (ii) the fair value of any property that is subject to a liability as to which recourse of creditors is limited to such property shall be included in the Partnership assets only to the extent that the fair value of the property exceeds this liability.

5.6 Limitation on Other Distributions. No Partner shall be entitled to receive distributions other than as specifically provided by this Agreement.

**Section 6. ALLOCATIONS OF TAX ITEMS TO PARTNERS.**

6.1 Allocation of Losses. Losses, and each item thereof, of the Partnership for any accounting period shall be allocated among the Limited Partners on a pro rata basis (based on Unit ownership).

6.2 Allocation of Profits. Profits, and each item thereof, of the Partnership for any accounting period shall be allocated among the Limited Partners on a pro rata basis (based on Unit ownership).

**Section 7. TAX ELECTIONS.**

7.1 Fiscal Year. The fiscal year of the Partnership shall be the calendar year.

**Section 8. GENERAL PARTNER MAY ALSO BE A LIMITED PARTNER.**

8.1 The General Partner, or its Affiliate, may purchase, in accordance with this Agreement, Units as a Limited Partner and shall be treated as a Limited Partner as to any such Units. Upon the General Partner ceasing to be a General Partner for whatever reason, including removal as set forth in Section 11.1 of this Agreement, such General Partner, or its Affiliate, shall continue to be a Limited Partner with respect to its Unit(s) and the Partnership.

**Section 9. MANAGEMENT AND AUTHORITY OF PARTNERS.**

9.1 In General. Except as otherwise provided in this Agreement, the General Partner shall manage the affairs of the Partnership in good faith and in the reasonable exercise of business judgment. The Limited Partners shall not participate in the management of the Partnership.

9.2 Specific Authority. In addition to the powers given by law, the General Partner is hereby authorized without further consent or approval of the Limited Partners:

9.2.1 To negotiate, enter into and execute tenant leases and other agreements related to real estate investments in general, on behalf of the Partnership with arm's length third parties;

9.2.2 To employ at the expense of the Partnership such agents, employees, managers, accountants, attorneys, consultants, and other persons, including employees of Affiliates of the General Partner, necessary or appropriate to carry out the business and affairs of the Partnership;

9.2.3 To maintain working capital reserves and to maintain additional cash reserves in amounts deemed appropriate by the General Partner for reasonable expenses with respect to the business of the Partnership;

9.2.4 To pay, extend, renew, modify, adjust, submit to arbitration, prosecute, defend, or settle, upon such terms as they may deem sufficient, any obligation, suit, liability, cause of action, or claim, including tax audits, either in favour of or against the Partnership;

9.2.5 To admit an assignee of a Unit as a Substituted Limited Partner, pursuant to and subject to the terms of Section 12 of this Agreement;

9.2.6 To establish and maintain accounts with financial institutions, including federal or state banks, brokerage firms, trust companies, or savings and loan institutions, in such amounts as the General Partner may deem necessary;

9.2.7 To invest temporarily, for the Partnership's benefit, any funds of the Partnership that are, in the General Partner's judgment, not immediately required for the conduct of the Partnership's business, in bank term deposits, banker's acceptances, certificates of deposit in lending institutions, or other interest-bearing obligations where the General Partner deems that there is reasonable safety of principal;

9.2.8 To purchase and maintain, at Partnership expense, liability and other insurance to protect the Partnership's assets from third party claims; provided that, in their judgment, such insurance is available and reasonably priced;

9.2.9 To cause to be paid any and all taxes, charges, and assessments that may be levied, assessed, or imposed upon any of the assets of the Partnership, unless the same are contested by the General Partner;

9.2.10 To make any election on behalf of the Partnership that is or may be permitted under the Tax Act and supervise the preparation and filing of all tax and information returns that the Partnership may be required to file;

9.2.11 To determine the amount and timing of distributions to the Limited Partners in accordance with Section 5 of this Agreement and to elect to forego distributions and to invest or reinvest Partnership assets in the furtherance of the purposes of the Partnership, except as otherwise provided in this Agreement;

9.2.12 To borrow monies for and on behalf of the Partnership upon such terms and conditions as the General Partner may deem advisable and proper;

9.2.13 To execute, acknowledge and deliver any and all instruments and take such other steps as are necessary to effectuate the foregoing and as are consistent therewith;

9.2.14 To sell, assign, mortgage, encumber, convey, or otherwise transfer all or any portion of the real estate, or any other Partnership assets, including but not limited to, the prepayment, recasting, increase, modification, extension, refinancing of any Partnership obligation, upon such terms as the General Partner may deem advisable and proper, and provided that such actions are approved in writing by those Limited Partners holding more than fifty percent (50%) of outstanding Capital Contributions. In the case of any mortgage or other financing for the initial acquisition of real estate by the Partnership and in the case of any refinancing of real estate where the principal amount of such refinancing does not exceed the principal amount of the previously existing financing together with the total of all Limited Partner's Contribution Accounts, no consent or approval from Limited Partners shall be required;

9.2.15 Prepare or cause to be prepared reports, statements and other relevant information for distribution to the Limited Partners, including annual and semi-annual reports;

9.2.16 Open accounts and deposit and maintain funds in the name of the Partnership in chartered banks, provided, however, that the Partnership's funds shall not be commingled with the funds of any other person or entity;

9.2.17 To purchase real estate in the name of the Partnership, the General Partner, or an Affiliate of the General Partner, and hold title thereto for the purposes of facilitating the acquisition of such property or the borrowing of money or obtaining financing for the Partnership, or any other purpose related to the business of the Partnership; provided such property is purchased by the Partnership for a purchase price no greater than the cost of such property to the General Partner or such Affiliate; and further provided there is no difference in the manner in which interest rates of any loans secured by such property is determined at the time acquired by the General Partner or such Affiliate and the time acquired by the Partnership, nor any other benefit arising out of such transaction to the General Partner or any of its Affiliates other than any fee or compensation permitted under this Section 9; and



9.2.18 To make, execute, assign, acknowledge, file, and deliver any and all documents or instruments and amendments thereto, and to take any and all other actions, that the General Partner may deem appropriate to carry out the purposes and business of the Partnership as set forth herein, on such terms and conditions as they deem proper.

9.3 Limitations on Authority of General Partner. Neither the General Partner, nor any Affiliate of the General Partner shall:

9.3.1 Enter into contracts with the Partnership after the expulsion, withdrawal, Bankruptcy or dissolution of the General Partner which would bind the Partnership, or continue the business with Partnership assets after the occurrence of such event;

9.3.2 Alter the primary purpose of the Partnership as set forth in Section 2 of this Agreement;

9.3.3 Make long-term secured loans to the Partnership or provide permanent financing to the Partnership and, on short-term unsecured loans made to the Partnership, receive interest or other financing charges or fees in excess of those amounts which would be charged by third-party financing institutions on comparable loans for the same purposes in the same geographic area, or in accordance with the terms of this Agreement. Permanent financing means a loan which is scheduled to be repaid over a period of not less than twenty-four (24) months;

9.3.4 Do any act in contravention of this Agreement or which could make it impossible to carry on the ordinary business of the Partnership;

9.3.5 Possess any property of the Partnership or assign the rights of the Partnership in a specific property of the Partnership for other than a Partnership purpose;

9.3.6 Perform any act (other than an act required by this Agreement or any act taken in good faith reliance upon counsel's opinion) which would, at the time such act occurred, subject any Limited Partner to liability as a general partner in any jurisdiction, except to the extent such Limited Partner is also a General Partner; and

9.3.7 Employ, or permit to be employed, the funds or assets of the Partnership in any manner except for the exclusive benefit of the Partnership.

9.4 Time Devoted to Business. The General Partner shall contribute such time to the business affairs of the Partnership as the General Partner shall deem to be reasonably required for the welfare and success of the Partnership.



9.5 Compensation to General Partner and Affiliates.

9.5.1 General Limitation. The General Partner and its Affiliates shall not receive any compensation from the Partnership as a result of this Agreement, except as set out herein.

(a) Professional Management. The General Partner or Affiliate shall be responsible for the day to day management and operations of the Partnership and the real estate, which it shall manage.

(b) Payment of Fees and Compensation on Expulsion. Should the General Partner be expelled from the Partnership in accordance with the provisions of this Agreement, any portion of the compensation, if any, payable pursuant to the provisions of this Section 9 to the date of such expulsion, shall be paid by the Partnership to the General Partner within thirty (30) days of the date of expulsion.

(c) Partnership Expenses. The Partnership will reimburse the General Partner for any expenses reasonably incurred in connection with the Partnership business or property management functions.

(d) Compensation and Reimbursement. Except as otherwise provided in this Agreement, no Partners shall receive any salary, fee, or draw for services rendered to or on behalf of the Partnership, nor shall any Partner be reimbursed for any expenses incurred by such Partner on behalf of the Partnership.

**Section 10. INDEMNIFICATION OF GENERAL PARTNER.**

To the extent not prohibited by law, the Partnership shall and does hereby indemnify and hold harmless the General Partner, and its employees and agents, from and against any claim, loss, liability or damage (including legal fees incurred by them in connection with the defence of any action based on any such alleged act or omission, which legal fees may be paid, as incurred, from Partnership funds) incurred by reason of an act performed, or omitted to be performed, by them in good faith on behalf of the Partnership and in a manner reasonably believed by such General Partner to be within the scope of the authority conferred upon the General Partner by this Agreement and in the interests of the Partnership, provided that such indemnification is not prohibited by law or the act or omission does not amount to gross negligence or gross misconduct. The General Partner shall specifically be indemnified and held harmless from any and all actions taken in good faith and in reasonable reliance on advice of the Partnership's lawyer(s) or accountant(s), and any costs relating to litigation incident to obligations secured by the assets of the Partnership or to any tax authorities shall be borne by the Partnership.

## Section 11. VOTING RIGHTS; MEETINGS.

### 11.1 Approval Rights of Limited Partners.

11.1.1 In General. The Limited Partners shall have the right, by vote of the Majority of the Limited Partners, to approve or disapprove only the following matters affecting the basic structure of the Partnership, and no other voting rights except as specifically set forth elsewhere in this Agreement:

- (a) Removal of a General Partner;
- (b) Admission of a new General Partner, subject to the unanimous vote requirements of Section 15.2 of this Agreement;
- (c) Sale of the Property, Termination and dissolution of the Partnership, subject to the consent of the General Partner as provided in Section 15.1 of this Agreement;
- (d) Amendment of this Agreement, subject to the provisions of Section 13 of this Agreement;
- (e) A refinancing of Partnership mortgage obligations in an amount exceeding the sum of any existing mortgages and the original capital contributions, as provided for in Section 9.2.14 of this Agreement;
- (f) The retention of cash available for distribution by the Partnership as provided for in Section 5.4 of this Agreement.

The removal of a General Partner will not affect any interest of the General Partner or an Affiliate of the General Partner as a Limited Partner.

### 11.2 Meetings of Partners.

11.2.1 Call. A meeting of the Partners may be called by the General Partner, or by the Majority of the Limited Partners for any matters on which the Limited Partners may vote.

11.2.2 Location. Meetings shall be held at the principal executive office of the Partnership, or at such other place, as may be designated in writing by the General Partner, in its discretion.

### 11.3 Matters Generally Related to Meetings.

11.3.1 Waiver. The transactions of any meeting of Partners, however called and

noticed, and wherever held, are as valid as though they occurred at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person or by proxy, signs a written waiver of notice or a consent to the holding of the meeting or an approval of the minutes thereof. All waivers, consents, and approvals shall be filed with the Partnership records or made a part of the minutes of the meeting. Attendance of a person at a meeting shall constitute a waiver of notice of the meeting, except when the person objects, at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required by this Agreement to be included in the notice but not so included, if the objection is expressly made at the meeting. Neither the business to be transacted, nor the purpose of any meeting of Partners, need be specified in any written waiver of notice, unless otherwise provided in Section 11.3.2 of this Agreement.

11.3.2 Proposal. Any Partner approval at a meeting, other than unanimous approval by those entitled to vote at the meeting, shall be valid only if the general nature of the proposal so approved was stated in the notice of meeting or in any written waiver of notice.

11.3.3 Quorum. The Majority of the Limited Partners, represented in person or by proxy, shall constitute a quorum at a meeting of Partners. The Partners present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough Partners to leave less than a quorum, if any action taken (other than adjournment) is approved by the requisite percentage of Limited Partners specified in this Agreement. In the absence of a quorum, any meeting of Partners may be adjourned from time to time by the vote of a Majority of the Limited Partners represented either in person or by proxy, but no other business may be transacted, except as provided in the preceding sentence.

11.3.4 Written Consent. Any action which may be taken at any meeting of the Partners may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by Partners having not less than the minimum number of votes that would be necessary to authorize or take that action at a meeting at which all entitled to vote thereon were present and voted. In the event the Limited Partners are requested to consent on a matter without a meeting, each Partner shall be given notice of the matter to be voted upon in the same manner as described in Section 11.3.7 of this Agreement. In the event the General Partner, or the Majority of the Limited Partners, request a meeting for the purpose of discussing or voting on the matter, the notice of a meeting shall be given in accordance with Section 11.3.7 of this Agreement and no action shall be taken until the meeting is held. Unless delayed in accordance with the provisions of the preceding sentence, any action taken without a meeting will be effective fifteen (15) days after the required minimum number of voters have signed the consent;

however, the action will be effective immediately if the General Partner and the Majority of the Limited Partners have signed the consent.

11.3.5 Proxies. The use of proxies in connection with this Section will be governed in the same manner as in the case of corporations formed under the general corporate law of the Province of Ontario.

11.3.6 Record Date. In order that the Partnership may determine the Partners entitled to notices of any meeting or to vote, or entitled to receive any distribution or to exercise any rights in respect of any other lawful action, the General Partner, or the Majority of the Limited Partners, may fix, in advance, a record date, which is not more than twenty-one (21) nor less than ten (10) days prior to the date of the meeting nor more than twenty-one (21) days prior to any other action. If no record date is fixed:

(a) The record date for determining Partners entitled to notice of or to vote at a meeting of Partners shall be at the close of business on the business day next preceding the day on which notice is given or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held.

(b) The record date for determining Partners entitled to give consent to Partnership action in writing without a meeting shall be the day on which the first written consent is given.

(c) The record date for determining Partners for any other purposes shall be at the close of business on the day on which the General Partner adopt it, or the twenty-first (21st) day prior to the date of the other action, whichever is later.

(d) The determination of Partners of record entitled to notice of or to vote at a meeting of Partners shall apply to any adjournment of the meeting unless the General Partner, the Majority of the Limited Partners, or the Limited Partners who called the meeting, fix a new record date for the adjourned meeting.

11.3.7 Notice of Meeting.

(a) Whenever Partners are required or permitted to take any action at a meeting, a written notice of the meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each Partner entitled to vote at the meeting. The notice shall state the place, date, and hour of the meeting and the general nature of the business to be transacted, and no other business may be transacted.

(b) Notice of a Partners' meeting or any report shall be given either personally or by mail or other means of written communication, addressed to the Partner at the address of the Partner appearing on the books of the Partnership or given by the Partner to the Partnership for the purpose of notice, or, if no address appears or is given, at the place where the principal executive office of the Partnership is located or by publication at least once in a newspaper of general circulation in the municipality in which the principal executive office is located. The notice or report shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by other means of written communication. An affidavit of mailing of any notice or report in accordance with the provisions of this Section, executed by the General Partner, shall be *prima facie* evidence of the giving of the notice or report. If any notice or report addressed to the Partner at the address of the Partner appearing on the books of the Partnership is returned to the Partnership by Canada Post marked to indicate that Canada Post is unable to deliver the notice or report to the Partner at the address, all future notices or reports shall be deemed to have been duly given without further mailing if they are available for the Partner at the principal executive office of the Partnership for a period of one year from the date of the giving of the notice or report to all other Partners.

(c) Upon written request to the General Partner by any person entitled to call a meeting of Partners, the General Partner immediately shall cause notice to be given to the Partners entitled to vote that a meeting will be held at a time requested by the person calling the meeting, not less than ten (10) nor more than sixty (60) days after the receipt of the request. If the notice is not given within fifteen (15) days after receipt of the request, the person entitled to call the meeting may give the notice.

(d) When a meeting of Partners is adjourned to another time or place, except as otherwise provided in this Section 11.3, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Partnership may transact any business which might have been transacted at the original meeting. If the adjournment is for more than forty-five (45) days or, if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Partner of record entitled to vote at the meeting.

## **Section 12. INTERESTS OF PARTNERS.**

12.1 Additional Partners. Except as provided in Section 4, Section 8, Section 11, this Section and Section 15, no additional or substituted Partners, General or Limited, shall be admitted to the Partnership without the prior consent of all the Partners.

12.2 Assignment by Limited Partners.

12.2.1 Unauthorized Assignments Void. The Units of Limited Partners may be

assigned only as permitted by the provisions of this Section 12 and, except as so permitted, no Limited Partner shall assign, sell, dispose of, give or otherwise transfer (hereinafter referred to collectively as "assign") such Limited Partner's Units or any part thereof, whether voluntarily, by operation of law, at judicial sale or otherwise, to any person or entity. Any attempted assignment prohibited by the provisions of this Section 12 shall be null and void and of no force or effect.

12.2.2 Assignment. Subject to the provisions of this Section 12, Limited Partners shall have the right to assign Units by a written instrument of assignment, the terms of which are not in contravention of any of the provisions of this Agreement, which instrument has been duly executed by the assignor and the assignee of such Units and consented to by the General Partner.

Should a Limited Partner wish to liquidate Units prior to the dissolution of the Partnership, such Limited Partner may advise the General Partner in writing and request the General Partner to offer such Units for sale to the remaining Limited Partners. The Offering Limited Partner may set the price that it wishes to obtain, and such price would be offered to all Limited Partners. Should more Limited Partners wish to purchase such Units than are available, the General Partner will allocate such Units among interested Limited Partners, acting equitably.

12.2.3 Conditions to Assignment. Neither the Partnership, nor any Partner, shall be bound by an otherwise valid assignment until a counterpart of the instrument of assignment, executed and acknowledged by the parties thereto is consented to by the General Partner.

12.2.4 Substituted Limited Partner. No Assignee of any Limited Partner's interest shall be entitled to become a Substituted Limited Partner unless the General Partner has consented thereto in writing, and unless the Assignee shall consent in writing, in a form satisfactory to the General Partner, to be bound by the terms of this Agreement in the place and stead of the assigning Limited Partner. Upon such approval, the General Partner shall cause such Assignee to be recognized as a Substituted Limited Partner not later than sixty (60) days following the date of such acceptance. Unless and until an Assignee has become a Substituted Limited Partner, such Assignee shall be deemed to be an Assignee only of the right to share in the distributions and allocations of the Partnership, and shall have no other rights hereunder.

12.2.5 Payment of Expenses. Neither the Partnership, nor any Partner, shall be bound by an otherwise valid assignment, and no Assignee of any Limited Partner's Partnership interest shall be entitled to become a Substituted Limited Partner, unless the Partnership is reimbursed for all reasonable expenses, including legal fees, associated with such assignment and substitution.

12.2.6 Substitution Instrument. Subject to full compliance with the terms and provisions of this Agreement, any instrument reflecting the assignment of the Partnership interest of a Partner and the admission of the transferee as a Substituted Limited Partner of the

Partnership need only be executed and acknowledged by the General Partner, the transferor and the transferee.

12.2.7 No Dissolution Upon Assignment. An assignment of a Partnership interest by a Partner shall neither dissolve nor terminate the Partnership.

12.2.8 Prohibition on Transfers Altering Tax Status. No transfer or assignment of a Unit shall be made if it would result in the Partnership being treated as a corporation for tax purposes.

12.2.9 Assignment to Financial Institution. Notwithstanding the foregoing provisions of this Section 12, the Unit(s) of a Limited Partner may be assigned or transferred, without the consent of the General Partner or any other Limited Partner, if the assignment or transfer is to a financial institution carrying on business in Canada and the purpose of the assignment or transfer is to provide security for a loan or advance of funds to the Limited Partner, where such loan or advance of funds is substantially for the acquisition of Unit(s) in the Partnership. Upon the written request of such financial institution receiving the assignment or transfer, which request is to be made to the General Partner, the financial institution will be entitled to receive such Limited Partner's share of the distributions and allocations of the Partnership, and shall have no other rights hereunder. Upon the written request of such financial institution receiving the assignment or transfer, which request is to be made to the General Partner, the financial institution will be entitled to become a Substitute Limited Partner in accordance with the provisions of Section 12.2.4 of this Agreement.

12.3 Withdrawal of Limited Partner. No Limited Partner shall be entitled to withdraw or retire from the Partnership nor to demand the right to the return of capital until dissolution of the Partnership; provided, however, in the event that, following the permitted transfer of any Partnership interest, the transferor shall no longer hold any interest in the Partnership, the transferor shall cease to be a Partner and shall be deemed to have withdrawn from the Partnership when there has been full compliance with this Section 12 to admit the transferee as a Substituted Limited Partner, but not otherwise.

### **Section 13. AMENDMENT AND POWER OF ATTORNEY.**

13.1 Amendment by Partners. This Agreement may be amended, modified and changed by a vote of Limited Partners collectively holding more than fifty percent (50%) of the Units held by all of the Limited Partners with the consent of the General Partner; provided, however, that any amendment which, by its terms, purports to reduce the Partnership interest held by a Partner or the amount of allocation or distributions with respect to such Partnership interest, or eliminates, reduces or limits the authority or power of a Partner which is expressly referenced herein, or which increases the debts or liabilities for which a Partner is liable shall be effective



only if consented to in writing by each Partner thereby affected.

13.2 Amendment by General Partner. Notwithstanding Section 13.1 above, this Agreement may be amended from time to time by the General Partner without the consent of any of the Limited Partners (i) to add to the representations, duties or obligations of the General Partner, or surrender any right or power granted to the General Partner herein; (ii) to cure any ambiguity, or correct or supplement any provision herein which may be inconsistent with any other provision herein or to correct any printing, stenographic or clerical errors or omissions in order that this Agreement shall accurately reflect the agreement among the Partners hereto; (iii) to delete or add any provision of this Agreement lawfully required to be so deleted or added by any governmental commission or agency, provided such addition or deletion is deemed by such commission or agency to be for the benefit or protection of the Limited Partners; (iv) to provide the necessary information regarding any new General Partner or any Substituted or additional Limited Partners; (v) to amend the provisions of Section 6 of this Agreement relating to the allocations of Profits and Losses among the Partners if the Partnership is advised at any time by the Partnership's accountants or legal counsel that the allocations provided therein are unlikely to be respected for income tax purposes; (vi) to change the name of the Partnership.

13.3 Power of Attorney.

13.3.1 Each Limited Partner, by his/her/its execution hereof, jointly and severally, makes, constitutes and appoints the General Partner as his/her/its true and lawful agent and attorney-in-fact, with full power of substitution, in his/her/its name, place and stead to make, execute, sign, acknowledge, swear to, record and file, on his/her/its behalf (i) the original Declaration of Limited Partnership and all amendments thereto required or permitted by law or the provisions of this Agreement; (ii) all certificates and other instruments deemed advisable by the General Partner to permit the Partnership to become or to continue as a limited partnership or partnership wherein the Limited Partners have limited liability in any jurisdiction where the Partnership may be doing business; (iii) all instruments that affect a change or modification of the Partnership in accordance with this Agreement, including without limitation the substitution of Assignees as Substituted Limited Partners pursuant to Section 12 and the consent of the Limited Partner to such substitution; (iv) all conveyances and other instruments deemed advisable by the General Partner to affect the dissolution and termination of the Partnership; (v) all fictitious or assumed name certificates required or permitted to be filed on behalf of the Partnership; and (vi) all other instruments which may be required or permitted by law to be filed on behalf of the Partnership.

13.3.2 The foregoing power of attorney:

(a) Is coupled with an interest and shall be irrevocable and survive the death or incapacity of each Limited Partner;



(b) May be exercised either by signing separately as attorney-in-fact for each Limited Partner or, after listing all of the Limited Partners executing an instrument, by a single signature of the person acting as attorney-in-fact for all of them; and

(c) Shall survive the delivery of an assignment by a Limited Partner of all or any portion of his/her/its Units; except that, where the Assignee of the whole of such Limited Partner's Units has been approved by the General Partner for admission to the Partnership as a Substituted Limited Partner, the power-of-attorney of the assignor shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any instrument necessary to effect such substitution.

13.3.3 Each Limited Partner shall execute and deliver to the General Partner within five (5) days after receipt of the General Partner's request therefore such further designations, powers of attorney and other instruments as the General Partner deems necessary.

#### **Section 14. RECORDS, REPORTS AND BANK ACCOUNTS.**

14.1 Records. The Partnership shall maintain or cause to be maintained the following records at its principal executive office or at its registered office:

(a) A current register of the full name and last known business or residence address of each Partner set forth in alphabetical order together with the contribution and the share in profits and losses of each Partner.

(b) A copy of the Declaration and all amendments thereto, together with executed copies of any powers of attorney pursuant to which the Declaration or any such amendment has been executed.

(c) Copies of the Partnership's Canadian income tax or information returns and reports, if any, for the six (6) most recent taxable years.

(d) Copies of the original Agreement of Limited Partnership and all amendments thereto.

(e) The Partnership's books and records for at least the current and past three fiscal years.

14.2 Amendments. The General Partner shall promptly furnish to a Limited Partner who so requests a copy of any amendment to the Agreement executed by the General Partner or pursuant to a power of attorney from the Limited Partner.

14.3 Tax Information. The General Partner shall send to each of the Partners within ninety (90) days after the end of each taxable year such information as is necessary to complete income tax or information returns.

14.4 Additional Reporting Requirements. In addition to the reporting requirements set forth elsewhere in this Agreement, the General Partner shall cause an annual report of the Partnership to be sent to each of the Partners not later than ninety days (90) after the close of the fiscal year. Such report shall contain a balance sheet as of the end of the fiscal year, an income statement and statement of changes in financial position for the fiscal year.

**Section 15. DISSOLUTION AND TERMINATION OF THE PARTNERSHIP.**

Except as otherwise provided in this Agreement, no Partner shall have the right to cause the dissolution of the Partnership before the expiration of its term.

15.1 Events of Dissolution. Subject to the provisions of Section 15.2, the Partnership shall be dissolved upon the first to occur of the following events:

- 15.1.1 The expiration of the term set forth in Section 3;
- 15.1.2 The sale of all or substantially all of the assets of the Partnership;
- 15.1.3 The election by all of the Limited Partners holding Units in the Partnership, with the consent of the General Partner; or
- 15.1.4 The dissolution or Bankruptcy of the General Partner.

15.2 Continuation by Limited Partners. Within ninety (90) days following the occurrence of an event of dissolution referred to in Section 15.1.4, the Limited Partners shall elect whether to continue the Partnership on the same terms and conditions as are contained in this Agreement, with a new General Partner, or to wind up the affairs of the Partnership, liquidate its assets in accordance with Section 15.5 and distribute the proceeds therefrom in accordance with Section 5.2. An election to continue the Partnership and elect a new General Partner shall be effective only by unanimous vote or consent of the Limited Partners, and failure of such unanimity shall be deemed an election to wind up and dissolve the Partnership. Said election shall be given in writing to all Partners including the former General Partner affected by such event. Expenses incurred in the continuation or attempted continuation of the Partnership shall be deemed expenses of the Partnership. In the event of such an election to continue and upon the election of a successor General Partner or General Partner for the Partnership, the Partnership shall continue without interruption.

15.3 The Partnership Interest of a Former General Partner. Except as otherwise provided in Section 15.1.2 of this Agreement, in the event the Limited Partners elect to continue the Partnership with a new General Partner following an event described in Section 15.1.4, the General Partner affected by such event, or the personal representative, executor, administrator, guardian, conservator, receiver, trustee or other successor in interest of such General Partner (for purposes of this Section called collectively, the "Successor"), shall be treated as an Assignee of the affected General Partner's Units, and upon the winding up and closing of an estate for which the Successor has been acting, it may transfer and assign the Partnership interest to the person or persons entitled thereto, who shall likewise be deemed Assignees of said Units or undivided portions thereof distributed to them.

15.4 Procedure on Death, Bankruptcy, Dissolution or Incompetency of a Limited Partner. In the event any Limited Partner shall die, suffer Bankruptcy (as defined in Section 17), be dissolved or become incompetent with the result that such Limited Partner cannot continue to exercise dominion over his/her/its Units, the Partnership shall not be dissolved. In any such event, the personal representative, executor, administrator, guardian, conservator or other successor in interest of the Limited Partner (for purposes of this Section called collectively, the "Successor") who has been affected by such event, shall be treated as an Assignee of the Units of said affected Limited Partner, and upon the winding up and closing of an estate for which the Successor has been acting, it may transfer and assign the Units to the person or persons entitled thereto, who shall likewise be deemed Assignees of said Units as to the Units or undivided portions thereof distributed to them, unless and until admitted as a Substituted Limited Partner as provided in this Agreement.

15.5 Lack of Election to Continue and Termination. In the event that the Limited Partners do not elect to continue the Partnership as permitted by Section 15.2 of this Agreement, or do not elect a new General Partner, then the Limited Partners shall promptly liquidate and wind up the Partnership in an orderly fashion and distribute the net proceeds of liquidation on dissolution and termination pursuant to Section 5.3 hereof. A Partner may be the liquidator by agreement of a Majority of the Limited Partners. In selling the real estate, the liquidator shall take all reasonable steps to locate potential purchasers in order to accomplish the sale at the highest attainable price. Nothing herein shall prevent any Partner(s) from, directly or indirectly, purchasing the real estate from the liquidator, provided that the offer of such Partner(s) is equal to or higher than the highest attainable price from a person who is not an Affiliate of the Partnership. The expenses of the liquidator shall be deemed expenses of the Partnership.

15.6 Time for Liquidation. A reasonable time shall be allowed for the orderly liquidation of the assets of the Partnership and the discharge of liabilities to creditors so as to enable the Partners to minimize the normal losses attendant upon a liquidation.

15.7 No Liability for Return of Capital. No Partner shall be personally liable for the return of all or any part of the contribution of any other Partner to the Partnership. Any such return shall be made solely from the Partnership assets.

**Section 16. GENERAL PROVISIONS.**

16.1 Notices. Except as otherwise provided herein, any notice, distribution, offer or other communication which shall be given to any Partner in connection with the affairs of the Partnership shall be deemed duly given if and when reduced to writing and delivered, as follows:

16.1.1 If to the Limited Partners, when personally delivered to such Limited Partner or, if sent by prepaid mail or by telegraph to the last address furnished by the Limited Partner for such purpose, at the time of such mailing or telegraphing; and, if no such address has been furnished, then when mailed to the Limited Partners in care of the address of the Partnership's principal executive office; and

16.1.2 If to the General Partner, it shall be deemed given when actually received at the Partnership's principal executive office, or at such other address as the General Partner may hereafter specify.

16.2 Survival of Rights. This Agreement shall be binding upon and enure to the benefit of the Partners and their respective heirs, legatees, legal representatives, successors and assigns.

16.3 Construction. The language in all parts of this Agreement shall be construed according to its fair meaning and not strictly for or against any of the Partners hereto.

16.4 Section Headings. The captions of the sections of this Agreement are for convenience only.

16.5 Agreement in Counterparts. This Agreement, and/or any amendment hereto, may be executed in multiple counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one (1) Agreement by each of the Partners hereto on the dates respectively indicated in the acknowledgments of said Partners, notwithstanding that all of the Partners are not signatories to the original or the same counterpart, to be effective as of the day and year first above written. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery") shall be treated in all manners and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense

to the formation of a contract, and each such party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

16.6 Governing Law. This Agreement shall be construed according to the laws of the Province of Ontario.

16.7 Time. Time is of the essence with respect to this Agreement.

16.8 Additional Documents. Each Partner, upon the request of the General Partner, shall perform any further acts and execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement, including, but not limited to, providing acknowledgment before a Notary Public of any signature heretofore or hereafter made by a Partner.

16.9 Validity. Should any portion of this Agreement be declared invalid and unenforceable, then such portion shall be deemed to be severable from this Agreement and shall not affect the remainder hereof.

16.10 Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person, persons, entity or entities may require.

16.11 Descriptions. All descriptions referred to in this Agreement are expressly incorporated herein by reference as if set forth in full, whether or not attached hereto.

16.12 Legal Fees. In the event that litigation is commenced to enforce any of the provisions of this Agreement, to recover damages for breach of any of the provisions of this Agreement, or to obtain declaratory relief in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable legal fees and costs, whether or not such action proceeds to judgment. The prevailing party shall be determined by a judge of the Court where the litigation is commenced.

16.13 Partition. The Partners agree that the assets of the Partnership are not and will not be suitable for partition. Accordingly, each of the Partners hereby irrevocably waives any and all rights that he/she/it may have, currently or in the future, to maintain any action for partition of any of the assets of the Partnership.

16.14 Representative Capacity. Anything herein to the contrary notwithstanding, during any period that any Partnership interest of a Limited Partner is subject to administration in an estate, guardianship or conservatorship, such Partnership interest shall be ignored in determining the consents or agreements required for the taking of any action by the Partnership, it being intended

that the difficulty in obtaining consents or agreements from any person acting in such representative capacity shall not interfere with or impede the conduct of Partnership affairs.

16.15 Joint Ownership. For all purposes hereunder in those cases where two (2) or more persons are indicated as a Limited Partner, holding a Partnership interest as joint tenants, the following shall apply:

(a) To the extent required by law, such persons shall each be considered as Limited Partners hereunder, each shall be deemed to have contributed an equal amount of the Capital Contribution and to own an equal amount of such Partnership interest, and each shall be deemed to have an initial capital interest consisting of an equal amount of the Capital Contribution as set forth opposite their respective names.

(b) For purpose of voting upon or consenting to any actions or matters, as provided herein or by law, (i) if only one votes, such act binds all; (ii) if more than one votes, the act of a majority so voting binds all; or (iii) if more than one vote, but the vote is evenly split on any particular matter, each fraction may vote the Partnership interest proportionately.

(c) upon the death of any such person and the passing of the decedent's interest, by any means, to the survivor or survivors of such person, such passing is hereby established as a passing carrying with it the right to be a Substituted Limited Partner or Partners as to the decedent's interest by virtue of this provision and without the requirement of consent of any other Partner.

(d) Any notices given to either such persons shall, unless the Partnership is otherwise advised in writing, be deemed notice to all such persons.

## **Section 17. DEFINITIONS.**

As used herein, the following terms have the indicated meanings:

17.1 **"Additional Units"** means all Units in the Partnership other than Units referred to in this Agreement.

17.2 **"Affiliate"** means (i) any entity directly or indirectly controlling, controlled by or under common control with another entity, (ii) any person or entity owning or controlling more than fifty percent (50%) of the outstanding voting securities of an entity, or (iii) any officer, director or partner of an entity.

17.3 **"Agreement"** means this Agreement of Limited Partnership.

17.4 "Assignee" means a person who has acquired all or part of the Partnership interest of a Partner but has not been admitted as a Substituted Limited Partner. An "Assignee" shall be entitled to the distributions and allocations accompanying the Partnership interest, but shall not be entitled to any other rights of a Partner hereunder.

17.5 "Bankruptcy" with respect to any Partner shall be deemed to have occurred:

(a) When a receiving order against the Partner is made under the *Bankruptcy and Insolvency Act*;

(b) When the Partner: (i) makes a general assignment for the benefit of creditors, (ii) files a voluntary petition under the *Bankruptcy and Insolvency Act*, (iii) files a petition or application seeking for that Partner any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law, or regulation, (iv) files a pleading admitting or failing to contest the material allegations of a petition filed against that Partner in any proceeding of this nature, or (v) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Partner or of all or any substantial part of that Partner's properties;

(c) Sixty (60) days after the commencement of any proceeding against the person seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed; or

(d) Sixty (60) days after the appointment, without the person's consent or acquiescence, of a trustee, receiver or liquidator of it or of all or any substantial part of its properties, if the appointment has not been vacated or stayed, or, sixty (60) days after the appointment is stayed, if the appointment has not been vacated.

17.6 "Capital Contribution" shall mean the amounts of cash contributed to the Partnership by or on behalf of all Partners (or their predecessors in interest).

17.7 "Cash Available for Distribution" means Cash Flow less amounts set aside for restoration or creation of reserves determined by the General Partner, in its sole and absolute discretion, to be necessary and desirable for debt service for a reasonable period of time, property maintenance, property taxes, insurance, increases in working capital and contingencies.

17.8 "Cash Flow" means cash funds provided from operations of the Partnership in any fiscal year of the Partnership, without deduction for depreciation or amortization expenses, but after deducting funds used to pay all other expenses, debt payments, capital improvements and replacements. The term shall not include Net Proceeds of Sale or Other Disposition or Net Proceeds of Refinancing.



17.9 **"Closing Date"** shall mean the date when subscribers for Units are admitted to the Partnership as Limited Partners.

17.10 **"Contribution Account"** means a record keeping account to be maintained by the Partnership for each Partner, the initial balance of which shall be the amount such Partner paid for its Units. The balance of each Partner's Contribution Account shall be reduced by distributions to that Partner pursuant to Section 5.2, but only to the extent such distributions do not reduce the balance of that Partner's Preferred Return Account.

17.11 **"Effective Date"** refers to March 30, 2023.

17.12 **"General Partner"** shall mean 12574764 CANADA LTD. and any other Person or Persons who or which is admitted to the Partnership as a general partner in accordance with the terms of this Agreement.

17.13 **"Gross Asset Value"** shall mean with respect to assets owned by the Partnership as of the date hereof, such asset's fair market value and with respect to all assets acquired by the Partnership after the date hereof, such asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Partner to the Partnership shall be the gross fair market value of such asset, as determined by the contributing Partner and the Partnership;

(b) The Gross Asset Value of all Partnership assets shall be adjusted to equal their respective gross fair market values, as determined by the Partners, as of the following times: (A) the acquisition of an additional interest in the Partnership by any new or existing Partners in exchange for more than a de minimis Capital Contribution if the Partners reasonably determine that such adjustment is necessary or appropriate to reflect the relative economic interests of the Partners in the Partnership; (B) the distribution by the Partnership to a Partner of more than a de minimis amount of Partnership Property as consideration for an interest in the Partnership if the Partners reasonably determine that such adjustment is necessary or appropriate to reflect the relative economic interests of the Partners in the Partnership; and (C) the liquidation or winding up of the Partnership; and

(c) The Gross Asset Value of any Partnership asset distributed to any Partner shall be the gross fair market value of such asset on the date of distribution.

17.14 **"Gross Proceeds"** shall mean the aggregate total of the Capital Contributions made by Limited Partners in consideration for the Units purchased by them.



17.15 **"Gross Property Revenues"** shall mean the aggregate revenues received by the Partnership from the operation of the real estate. "Gross Property Revenues" shall not include revenues from interest income, Net Proceeds from Refinancing or Net Proceeds from Sale or other Disposition or Working Capital Reserves.

17.16 **"Limited Partners"** means the Persons who are admitted to the Partnership as Limited Partners or Substituted Limited Partners; and "Limited Partner" shall mean any one of the Limited Partners.

17.17 **"Majority"** means with respect to Limited Partners, those collectively holding more than fifty percent (50%) of the Units held by all Limited Partners to whom reference is made.

17.18 **"Net Proceeds of Refinancing"** means the gross proceeds received by the Partnership upon the refinancing of the Partnership assets (less all costs of such refinancing, including the payment of all obligations refinanced in connection therewith). This term shall not include Cash Available for Distribution.

17.19 **"Net Proceeds of Sale or Other Disposition"** means the net proceeds received by the Partnership upon the sale or other disposition of less than all or substantially all of the Partnership assets. This term shall not include Cash Available for Distribution.

17.20 **"Partners"** refers collectively to the General Partner and to the Limited Partners, and reference to a "Partner" means any one of the Partners.

17.21 **"Partnership"** refers to the Ontario limited partnership created under this Agreement.

17.22 **"Person"** means any individual, partnership, corporation, trust or other entity.

17.23 **"Preferred Return Account"** shall mean a record keeping account to be maintained by the Partnership for each Partner, the initial balance of which shall be zero. The Preferred Return Account of each Partner shall be increased from time to time by an amount equal to interest, which is not compounded, at seven and one-half percent (7.5%) per annum on the then outstanding amount of that Partner's Contribution Account. The balance of each Partner's Preferred Return Account shall be reduced (but not below zero) by distributions to each Partner pursuant to Section 5 of this Agreement.

17.24 **"Prime Rate"** means the commercial lending rate of interest, expressed as an annual rate, which the Partnership's bankers quote at their main branch in the city in which the head office of said bank is located as the reference rate of interest (commonly known as "prime") for the purpose of determining the rate of interest that it charges to its commercial customers for loans in funds as the same is in effect from time to time.

17.25 **"Profits and Losses"** shall mean for each fiscal year or other period, an amount equal to the Partnership's taxable income or loss for such year or period.

17.26 **"Pro rata"** when used with respect to the Limited Partners, or some of them (if the proration is not otherwise specifically identified by a percentage), means (as to an item or amount to be contributed or to be allocated to them or shared by them, or as to a vote by them), the proportion that the number of Units held by each individual Limited Partner bears to the total of all outstanding Units held by all Limited Partners (or those to whom reference is made).

17.27 **"Real Estate Commission"** shall mean, with respect to any property sold by the Partnership, any commission, fee or other compensation paid by the Partnership to any Person involved in the sale of such property.

17.28 **"Substituted Limited Partner"** means a transferee of an interest who has obtained the written consent of the General Partner pursuant to Section 12.2.4 hereof. A "Substituted Limited Partner" shall have all the distribution, allocation, voting and other rights and obligations of a Limited Partner hereunder.

17.29 **"Tax Act"** means the *Income Tax Act* (Canada) and the Regulations made pursuant thereto, all as amended and made from time to time.

17.30 **"Units"** with respect to Limited Partners, are a means of evidencing and determining the Limited Partners' respective rights to vote on certain matters concerning the Partnership as provided in this Agreement.

[EXECUTION PAGES FOLLOW]

IN WITNESS WHEREOF, the Partners have executed this Agreement effective the 30<sup>th</sup> day of March, 2023.

**GENERAL PARTNER:**

**12574764 CANADA LTD.**

**Per:** \_\_\_\_\_  
Stefano Ferrante  
I have authority to bind the Corporation

**LIMITED PARTNERS:**

**9695435 Canada Inc.**

**Per:** \_\_\_\_\_  
Stefano Ferrante  
I have authority to bind the Corporation

**SLITER FAMILY HOLDINGS INC.**

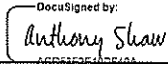
**Per:** \_\_\_\_\_  
Dylan Sliter  
I have authority to bind the Corporation

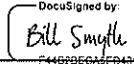
\_\_\_\_\_  
**CORY TAVARES**

**ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE**

**Per:** \_\_\_\_\_  
Alexandre Bobkov  
I have authority to bind the Corporation

**2605472 ONTARIO CORP.**

**Per:**  \_\_\_\_\_  
Anthony Shaw  
I have authority to bind the Corporation

 \_\_\_\_\_  
**BILL SMYTH**

**A&B BROWNLEE INVESTMENTS LTD.****Per:**

\_\_\_\_\_  
Brent Brownlee  
I have authority to bind the Corporation

DocuSigned by:  
  
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4/8/2024

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**BRIAN ROGIC**

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**MELENY ROGIC**

**1786330 ONTARIO INC.****Per:**

\_\_\_\_\_  
Brian Rogers  
I have authority to bind the Corporation

**BRIAN SHANE CONSTRUCTION LTD.****Per:**

\_\_\_\_\_  
Brian Shane  
I have authority to bind the Corporation

**CMK VENTURES AND HOLDINGS LTD.****Per:**

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Colin Keddy  
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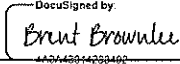
**871442 ONTARIO INC.****Per:**

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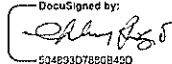
**10030724 CANADA INC.****Per:**

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**A&B BROWNLEE INVESTMENTS LTD.**

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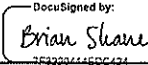
**BRIAN ROGIC**

  
**MELENY ROGIC**

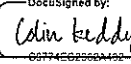
**1786330 ONTARIO INC.**

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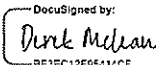
**CMK VENTURES AND HOLDINGS LTD.**

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Per:  3/28/2024  
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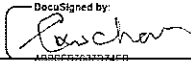
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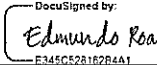
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**Per:**  \_\_\_\_\_ 4/9/2024  
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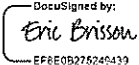
**10030724 CANADA INC.**

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**2495024 ONTARIO INC.**

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**Per:**   
Eric Brisson  
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**UESC HOLDING INC.**

**Per:** \_\_\_\_\_  
Fares Elsabbagh  
I have authority to bind the Corporation

**2759972 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Gabriel Dufresne  
I have authority to bind the Corporation

**MCNEIL DEVELOPMENTS INC.**

**Per:** \_\_\_\_\_  
Ian McNeil  
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**JASON WATT**



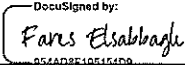
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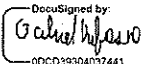
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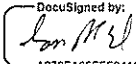
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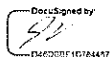
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Fares Elsabbagh  
I have authority to bind the Corporation

**2759972 ONTARIO INC.**

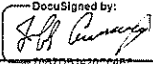
**Per:** \_\_\_\_\_  
Gabriel Dufresne  
I have authority to bind the Corporation

**MCNEIL DEVELOPMENTS INC.**

**Per:** \_\_\_\_\_  
Ian McNeil  
I have authority to bind the Corporation

 3/28/2024  
\_\_\_\_\_  
**JASON WATT**

**THOMAS CAVANAGH CONSTRUCTION LIMITED**

**Per:**  4/17/2024  
\_\_\_\_\_  
Jeff Cavanagh  
I have authority to bind the Corporation

\_\_\_\_\_  
**JONATHAN CUKIER**

**2384921 ONTARIO LIMITED**

**Per:** \_\_\_\_\_  
Jordan Drynan  
I have authority to bind the Corporation

**D&J PARKER HOLDINGS INC.**

**Per:** \_\_\_\_\_  
Julia Parker  
I have authority to bind the Corporation

**6317855 CANADA INC.**

**Per:** \_\_\_\_\_  
Keith Rogers  
I have authority to bind the Corporation

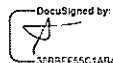
\_\_\_\_\_  
**KEN DESAULINERS**

**2597869 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Marcin Koznieski  
I have authority to bind the Corporation

**THOMAS CAVANAGH CONSTRUCTION LIMITED****Per:**\_\_\_\_\_  
Jeff Cavanagh

I have authority to bind the Corporation

DocuSigned by:  
36B8EF55C1AB4C6

3/28/2024

\_\_\_\_\_  
**JONATHAN CUKIER****2384921 ONTARIO LIMITED****Per:**\_\_\_\_\_  
Jordan Drynan

I have authority to bind the Corporation

**D&J PARKER HOLDINGS INC.****Per:**\_\_\_\_\_  
Julia Parker

I have authority to bind the Corporation

**6317855 CANADA INC.****Per:**\_\_\_\_\_  
Keith Rogers

I have authority to bind the Corporation

\_\_\_\_\_  
**KEN DESAULINERS****2597869 ONTARIO INC.****Per:**\_\_\_\_\_  
Marcin Koznieski

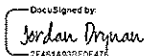
I have authority to bind the Corporation

**THOMAS CAVANAGH CONSTRUCTION LIMITED**

Per: \_\_\_\_\_  
Jeff Cavanagh  
I have authority to bind the Corporation

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**JONATHAN CUKIER**

**2384921 ONTARIO LIMITED**

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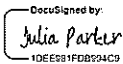
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**JONATHAN CUKIER**

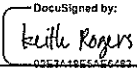
**2384921 ONTARIO LIMITED**

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**Per:** \_\_\_\_\_  
Keith Rogers  
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DocuSigned by:  
  
718301FCE032476 6/3/2024  
\_\_\_\_\_  
**KEN DESAULNIERS**

**2597869 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Marcin Koznieski  
I have authority to bind the Corporation

**THOMAS CAVANAGH CONSTRUCTION LIMITED**

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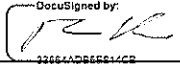
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Julia Parker  
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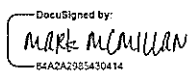
**Per:** \_\_\_\_\_  
Keith Rogers  
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\_\_\_\_\_  
**KEN DESAULINERS**

**2597869 ONTARIO INC.**

**Per:**  \_\_\_\_\_  
Marcin Koznieski  
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**2494807 ONTARIO INC.**

**Per:**  3/28/2024  
Mark McMillan  
I have authority to bind the Corporation

**MORVAN HOLDINGS INC.**

**Per:** \_\_\_\_\_  
Remi Morvan  
I have authority to bind the Corporation

**KRS HOLDINGS INC.**

**Per:** \_\_\_\_\_  
Rick Stewart  
I have authority to bind the Corporation

\_\_\_\_\_  
**RITA DEAN**

\_\_\_\_\_  
**ROBERT DODD**

\_\_\_\_\_  
**DOROTHY DODD**

**1213030 ONTARIO LIMITED**

**Per:** \_\_\_\_\_  
Robert Van Loon  
I have authority to bind the Corporation

**2550196 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Salvatore Manitta  
I have authority to bind the Corporation

**2494807 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Mark McMillan  
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**MORVAN HOLDINGS INC.**

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Remi Morvan  
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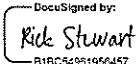
**2494807 ONTARIO INC.**

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**Per:** \_\_\_\_\_  
Remi Morvan  
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**Per:**  \_\_\_\_\_  
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Rick Stewart  
I have authority to bind the Corporation

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\_\_\_\_\_  
**RITA DEAN**

\_\_\_\_\_  
**ROBERT DODD**

\_\_\_\_\_  
**DOROTHY DODD**

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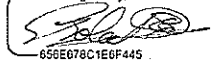
**MORVAN HOLDINGS INC.**

**Per:** \_\_\_\_\_  
Remi Morvan  
I have authority to bind the Corporation

**KRS HOLDINGS INC.**

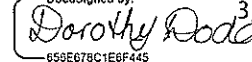
**Per:** \_\_\_\_\_  
Rick Stewart  
I have authority to bind the Corporation

\_\_\_\_\_  
**RITA DEAN**

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3/28/2024

\_\_\_\_\_  
**ROBERT DODD**

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 3/28/2024  
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\_\_\_\_\_  
**DOROTHY DODD**

**1213030 ONTARIO LIMITED**

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Rick Stewart  
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**RITA DEAN**

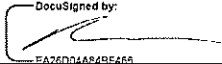
\_\_\_\_\_  
**ROBERT DODD**

\_\_\_\_\_  
**DOROTHY DODD**

**1213030 ONTARIO LIMITED**

**Per:**

DocuSigned by:



EA78D01A8A94DE4A5

4/9/2024

\_\_\_\_\_  
Robert Van Loon  
I have authority to bind the Corporation

**2550196 ONTARIO INC.**

**Per:** \_\_\_\_\_  
Salvatore Manitta  
I have authority to bind the Corporation

**2494807 ONTARIO INC.**

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Mark McMillan  
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\_\_\_\_\_  
**RITA DEAN**

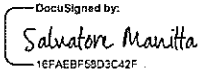
\_\_\_\_\_  
**ROBERT DODD**

\_\_\_\_\_  
**DOROTHY DODD**

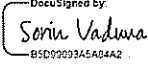
**1213030 ONTARIO LIMITED**

**Per:** \_\_\_\_\_  
Robert Van Loon  
I have authority to bind the Corporation

**2550196 ONTARIO INC.**

**Per:**  3/28/2024  
\_\_\_\_\_  
Salvatore Manitta  
I have authority to bind the Corporation

**VADUVA REAL ESTATE HOLDINGS INC.**

**Per:**  3/29/2024  
65D09093A5A04A2

Sorin Vaduva

I have authority to bind the Corporation

\_\_\_\_\_  
**STEFANO FERRANTE**

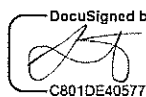
\_\_\_\_\_  
**CLAY BECKER**

**VADUVA REAL ESTATE HOLDINGS INC.**

**Per:**

\_\_\_\_\_  
Sorin Vaduva

I have authority to bind the Corporation

DocuSigned by:  
  
C801DE40577142B ..

\_\_\_\_\_  
**STEFANO FERRANTE**


\_\_\_\_\_  
**CLAY BECKER**

**VADUVA REAL ESTATE HOLDINGS INC.**

**Per:**

\_\_\_\_\_  
Sorin Vaduva  
I have authority to bind the Corporation

\_\_\_\_\_  
**STEFANO FERRANTE**

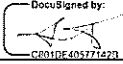
DocuSigned by:  
  
3EE7\*ACB784E440

\_\_\_\_\_  
**CLAY BECKER**

IN WITNESS WHEREOF, the Partners have executed this Agreement effective the 30<sup>th</sup> day of March, 2023.

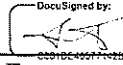
**GENERAL PARTNER:**

**12574764 CANADA LTD.**

Per:  3/28/2024  
Stefano Ferrante  
I have authority to bind the Corporation

**LIMITED PARTNERS:**

**9695435 Canada Inc.**

Per:  3/28/2024  
Stefano Ferrante  
I have authority to bind the Corporation

**SLITER FAMILY HOLDINGS INC.**

Per: \_\_\_\_\_  
Dylan Sliter  
I have authority to bind the Corporation

\_\_\_\_\_  
**CORY TAVARES**

**ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE**

Per: \_\_\_\_\_  
Alexandre Bobkov  
I have authority to bind the Corporation

**2605472 ONTARIO CORP.**

Per: \_\_\_\_\_  
Anthony Shaw  
I have authority to bind the Corporation

\_\_\_\_\_  
**BILL SMYTH**

IN WITNESS WHEREOF, the Partners have executed this Agreement effective the 30<sup>th</sup> day of March, 2023.

**GENERAL PARTNER:**

**12574764 CANADA LTD.**

Per: \_\_\_\_\_  
Stefano Ferrante  
I have authority to bind the Corporation

**LIMITED PARTNERS:**

**9695435 Canada Inc.**

Per: \_\_\_\_\_  
Stefano Ferrante  
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**SLITER FAMILY HOLDINGS INC.**

Per: \_\_\_\_\_  
Dylan Sliter  
I have authority to bind the Corporation

DocuSigned by: \_\_\_\_\_ 4/8/2024  
  
3C38B86DF7554AA  
\_\_\_\_\_  
**CORY TAVARES**

**ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE**

Per: \_\_\_\_\_  
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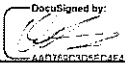
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Per: \_\_\_\_\_  
Anthony Shaw  
I have authority to bind the Corporation

\_\_\_\_\_  
**BILL SMYTH**



**SCHEDULE "A"**  
**UNITS AND PERCENTAGE OF OWNERSHIP**

<b>LIMITED PARTNER</b>	<b>UNITS</b>	<b>Rounded Percentage</b>
9695435 Canada Inc. (Director: Stefano Ferrante) ✓	22,490,000	22.49%
CORY TAVARES	5,000,000	5.00%
SLITER FAMILY HOLDINGS INC. (Director: Dylan Sliter)	5,000,000	5.00%
ALEXANDRE COMPTABILITÉ SPECIALISÉ LTÉE (Director: Alexandre Bobkov)	8,033.3234	0.008%
2605472 ONTARIO CORP. (Director: Anthony Shaw) ✓	803,332.3416	0.8033%
BILL SMYTH ✓	6,426,658.7325	6.4267%
A&B BROWNLEE INVESTMENTS LTD. (Director: Brent Brownlee) ✓	8,033,323.4157	8.0333%
BRIAN ROGIC AND MELENY ROGIC (Joint Owners) ✓	1,606,664.6831	1.6067%
1786330 ONTARIO INC. (Director: Brian Rogers) ✓	1,606,664.6831	1.6067%
BRIAN SHANE CONSTRUCTION LTD. (Director: Brian Shane) ✓	803,332.3416	0.8033%
CMK VENTURES AND HOLDINGS LTD. (Director: Colin Keddy) ✓	803,332.3416	0.8033%
871442 ONTARIO INC. (Director: Cuckoo Kochar) ✓	1,217,048.4975	1.217%
10030724 CANADA INC. (Director: Derek Mclean) ✓	1,606,664.6831	1.6067%
2495024 ONTARIO INC. (Director: Edmundo Roa) ✓	1,606,664.6831	1.6067%
MECASA INVESTMENTS GROUP INC. (Director: Eric Brisson) ✓	1,044,332.044	1.0443%
UESC HOLDING INC. (Director: Fares Elsabbagh) ✓	4,016,661.7078	4.0167%
2759972 ONTARIO INC. (Director: Gabriel Dufresne) ✓	963,998.8099	0.964%
MCNEIL DEVELOPMENTS INC. (Director: Ian McNeil) ✓	4,016,661.7078	4.0167%

LIMITED PARTNER	UNITS	Rounded Percentage
JASON WATT	803,332.3416	0.8033%
THOMAS CAVANAGH CONSTRUCTION LIMITED (Director: Jeff Cavanagh)	4,016,661.7078	4.0167%
JONATHAN CUKIER	803,332.3416	0.8033%
2384921 ONTARIO LIMITED (Director: Jordan Drynan)	1,606,664.6831	1.6067%
D&J PARKER HOLDINGS INC. (Director: Julia Parker)	8,033,323.4157	8.0333%
6317855 CANADA INC. (Director: Keith Rogers)	1,606,664.6831	1.6067%
KEN DESAULINERS	2,409,997.0247	2.41%
2597869 ONTARIO INC. (Director: Marcin Koznieski)	2,409,997.0247	2.41%
2494807 ONTARIO INC. (Director: Mark Mcmillan)	1,606,664.6831	1.6067%
MORVAN HOLDINGS INC. (Director: Remi Morvan)	1,606,664.6831	1.6067%
KRS HOLDINGS INC. (Director: Rick Stewart)	2,008,330.8539	2.0083%
RITA DEAN	803,332.3416	0.8033%
ROBERT DODD AND DOROTHY DODD (Joint Owners)	803,332.3416	0.8033%
1213030 ONTARIO LIMITED (Director: Robert Van Loon)	803,332.3416	0.8033%
2550196 ONTARIO INC. (Director: Salvatore Manitta)	803,332.3416	0.8033%
VADUVA REAL ESTATE HOLDINGS INC. (Director: Sorin Vaduva)	803,332.3416	0.8033%
STEFANO FERRANTE	803,332.3416	0.8033%
CLAY BECKER	1,204,998.5123	1.205%
<b>TOTAL</b>	<b>99,990,000</b>	<b>99.99%</b>

The Limited Partners acknowledge and agree that the General Partner has already subscribed to ten thousand (10,000) Units at an aggregate value of one dollar (\$1.00), equivalent to a percentage of 0.01%.

THIS IS EXHIBIT "C" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*

LAND  
REGISTRY  
OFFICE #28

44128-0194 (LT)

PAGE 1 OF 1  
PREPARED FOR Dcecchetto  
ON 2025/03/28 AT 10:50:43

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

PROPERTY DESCRIPTION: PART LOT 6 CON 4 SOUTH ELMSLEY PART 1 TO 5 28R7163; EXCEPT PARTS 1 TO 5 LR248579 AND PART 1, 28R15533; S/T LR61458; TOWNSHIP OF RIDEAU LAKES

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN LR364261.

ESTATE/QUALIFIER:  
FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:  
DIVISION FROM 44128-0154

PIN CREATION DATE:  
2022/09/16

OWNERS' NAMES  
9695443 CANADA INC.

CAPACITY SHARE  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED)	**			
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 2008/12/22	**				
28R7163	1991/02/26	PLAN REFERENCE				C
LE125387	2021/03/31	TRANSFER	\$665,000	BASSWOOD GOLF CENTRE LTD.	9695443 CANADA INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
LE136556	2022/03/11	BYLAW		9695443 CANADA INC		C
	REMARKS: BY-LAW TO ENTER INTO A DEVELOPMENT CHARGES DEFERRAL AGREEMENT BETWEEN THE CORPORATION OF THE TOWNSHIP OF RIDEAU LAKES AND 9695443 INC. FOR 123 POONAMALIE ROAD, SOUTH ELMSLEY					
28R15533	2022/05/27	PLAN REFERENCE				C
LE142417	2022/09/16	NOTICE		9695443 CANADA INC.	THE CORPORATION OF THE TOWNSHIP OF RIDEAU LAKES	C
LE154622	2024/03/07	CHARGE	\$600,000	9695443 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
LE154623	2024/03/07	NO ASSGN RENT GEN		9695443 CANADA INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
	REMARKS: LE154622					

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

THIS IS EXHIBIT "D" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*

## P3 Panel Company

### Balance Sheet

As at December 31

	2024
<b>Assets</b>	
<b>Current</b>	
Cash	19,447
Accounts receivable	2,983,484
Inventory	853,485
Prepaid expenses	25,892
	3,882,308
<b>Property and equipment</b>	2,094,717
<b>Investments</b>	50,000
<b>Intangible Assets</b>	194,673
	6,221,698
<b>Liabilities</b>	
<b>Current</b>	
Accounts payable and accrued liabilities	7,554,723
Deferred revenue	15,500
Short term loans from related parties	314,082
Current portion of long-term debt	194,665
Current portion of capital lease obligations	315,853
	8,394,823
<b>Long-term debt</b>	167,811
<b>Capital lease obligations</b>	663,808
<b>Canada Emergency Business Account loan</b>	40,000
<b>Due to related parties</b>	1,020,901
	10,287,343
<b>Shareholders' Deficit</b>	
<b>Share capital</b>	1,222,430
<b>Retained earnings (deficit)</b>	(5,288,075)
	(4,065,645)
	6,221,698

THIS IS EXHIBIT "E" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*

District of:  
 Division No. -  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 11449346 Canada Inc.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
10217832 Canada Inc.	135 Laurier Ave Ottawa ON K1P5J2		23,472.36
11262793 Canada Inc	384 Roberta-Unwin Aylmer QC J9J0J5		854.00
11439707 CANADA LIMITED	545 Donald B. Munro Drive Ottawa ON K0A1L0		83,380.54
12574764 Canada Ltd.	123 Poonamalie Road Smiths Falls ON K7A5B8		732,229.50
150014 Ontario Limited	1241 Horseshoe Lake Road Minden ON K0M2K0		8,221.44
1766813 Ontario Limited	764 Fortune Cres Kingston ON K7P2T3		3,076.43
A1 Carpentry Inc.	200-15 Fitzgerald Road Ottawa ON K2H9G1		112,843.51
AEC Safety Solutions	5-25 McIntyre Place Kitchener ON N2R1H1		10,735.00
AR Design Solutions	1302 Kings Heights Way SE Airdrie AB T4A0R9		9,309.58
Bennington Financial Corp	102-1465 North Serive Road E Oakville ON L6H1A7	2000238975	171,323.29
Bissett Fasteners	4105 Boulevard Industriel Laval QC H7L6G9	1900712	87,104.38
Brar Tamber Rigby Badham	6980 Maritz Dr unit 9 Mississauga ON L5W1Z3		20,593.30
Business Development Bank of Canada	100-700 Silver Seven Road Kanata ON K2V1C3	236682-05	9,870.00
Business Development Bank of Canada	100-700 Silver Seven Road Kanata ON K2V1C3	236682-04	130,190.00
Business Development Bank of Canada	100-700 Silver Seven Road Kanata ON K2V1C3	236682-06	94,620.00



District of:  
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 of the Town of Smiths Falls, in the Province of Ontario

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Creditor	Address	Account#	Claim Amount
Bytown Lumber Inc.	369 Townline Rd. E Carleton Place ON K7C3S2		26,760.06
Campbell's Trucking Ltd.	12464 Highway 15 N., RR #6 Smiths Falls ON K7A4S7		19,885.65
Canada Revenue Agency	275 Pope Road Summerside PE C1N6A2	789682077RT0001	250,677.12
Capital Custom Carpentry	7 Bachman Ter Kanata ON K2L1W2		1,096.37
Carter Forest Products	103 - 2886 Sunridge Way NE Calgary AB T1Y7H9		167,700.26
Chuck Becker Construction	11 William St W Smiths Falls ON K7A1M8		400,931.54
Clark Outsourcing	Unit 35C Philexcel Bus. Park M. Roxas Hiway Clark Freeport Zone, Pampanga, Philippines 02023		9,266.94
Clay Becker Construction	11 William Street W, Smiths Falls ON K7A1M8		400,939.80
Cody Moore	68 Ottawa Street Arnprior ON K7S1X3		203,245.33
Construction Plouffe Inc	862 Percifor Way Orleans ON K1W0B4		24,968.48
Cooper Equipment Rentals	205 Maple Creek Court Carp ON K0A1L0		120,494.73
Corbeil Equipment Company Inc.	791 County Road 9 Curran ON K0B1C0		40,749.27
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	789682077RP0001	408,934.95
CWB	1525 Buffalo Place Winnipeg MB R3T1L9	3103488	247,424.84

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Creditor	Address	Account#	Claim Amount
D & M Locksmith Ltd	154 Shaw Road Brockville ON K6V5T4		809.10
D&M Tilt 'n Load	120 Bentley Avenue Ottawa ON K2E6T9		468.63
DEKA Builders and Supplies	545 Donald B. Munro Drive Carp ON K0A1L0	Accounts Payable	432,388.63
DEKA Builders and Supplies	545 Donald B. Munro Drive Carp ON K0A1L0	Term Loan	149,350.23
Duff Right Carpentry Inc	36 Lakeshore Drive Morrisburg ON K0C1X0		125,104.00
Durand Consulting Inc.	290 George St. P.O. Box 969 Prescott ON K0E1T0		29,140.24
Eastern Engineering Group Inc.	207-100 Strowger Boulevard Brockville ON K6V5J9		1,017.00
ENRICO ANGELOSANTE	154 Chesterton Drive Ottawa ON K2E5V1		87,667.65
Glenview Iron and Metal Ltd	3954 Hwy 43 West P.O. Box 1012 Smiths Falls ON K7A5A5		23,972.25
Goodfellow Inc.	225 Goodfellow Street Delson QC J5B1V5		35,879.11
Hammer & Nails Construction	1-11 William Street W Smiths Falls ON K7A1M8		487,758.41
Hanks Tire	22 Union Street Smiths Falls ON K7A2S2		1,586.27
Holman Electric	183 Dragonfly Lane Lombardy ON K0G1L0		10,260.34
Inch Contracting	24 Seaforth Road Kingston ON K7M1E2		68,743.56
JDJ Construction	11994 Forest Hill Road Winchester ON K0C2K0		1,491.60

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 11449346 Canada Inc.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Journey Freight	18100 Route Transcanadienne Kirkland QC H9J4A1		51,013.85
Kilmarnock Enterprise	PO Box 217 - 15 Hershey Drive Smiths Falls ON K7A4T1		539.01
Krown	12181 HWY 15 North Smiths Falls ON K7A4S7		457.37
LBC Capital	5035 South Service Road Burlington ON L7L6M9	500101824-1	306,127.60
Levi Home Hardware	476 Ottawa Street Almonte ON K0A1A0		142,336.36
M.C. Hammer	3580 Rivergate Way Ottawa ON K1V7S3		4,915.50
MacEwen	PO Box 100 - 18 Adelaide Street Maxville ON K0C1T0	559354	402.35
MacEwen	PO Box 100 - 18 Adelaide Street Maxville ON K0C1T0	561656	15,714.66
MANULIFT	100 Rue D'Anvers St-Augustin-de-Desmaures QC G3A1S4		44,084.26
Marcin Kozniowski	2895 Ahearn Avenue Ottawa ON K2B7A1		163,055.61
Marlboro Windows and Doors Ltd	2370 Stevenage Drive Ottawa ON K1G3W3		68,808.01
Meridian OneCap Credit Corp.	PO Box 30597 RPO Madison Burnaby BC V5C6J5	691543	57,558.95
Meridian OneCap Credit Corp.	PO Box 30597 RPO Madison Burnaby BC V5C6J5	630075	5,237.78
Meridian OneCap Credit Corp.	PO Box 30597 RPO Madison Burnaby BC V5C6J5	628639	8,528.31
Mitsubishi HC Capital Canada	2200 Rue de la Sidbec Sud Trois-Rivieres QC G8Z4H1	25752	33,808.95

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 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Mr. Lift	334 Old Quarry Road Kingston ON K7M3K9		1,067.85
MYRON	PO Box 4590 Stn A Toronto ON M5K1K1		706.07
National Freight Forwarding Inc.	5945 Airport Road, Suite 185 Mississauga ON L4V1R9		1,250.00
NGUYEN VAN TIEP	6/16A Phuong Tam Hiep, Bien Hoa, Dong Nai		31,797.10
Nicholson and Cates Ltd.	PO Box 219 Burlington ON L7R3Y2		19,135.87
North American Receivable Management Services	2001 Blvd Robert Bourassa Ste. 1700 Montreal QC H3A2A6		399.43
Opus Crafting	146 Augusta Street Ottawa ON K1N8B8		1,800.00
OTTAWA FASTENER SUPPLY LTD	2205 Robertson Road Nepean ON K2H5Z2	372328	10,636.30
Panels Plus	507 W Front St, Albert Lea, MN 56007		2,769.87
Panels.ca	15-7500 Highway 27 Woodbridge ON L4H0J2		73,337.00
Pivotal Capital Corp	165 Galaxy Blvd, 2nd Floor Toronto ON M9W0C8	1238-17335	45,427.00
Poonamalie Land LP	15 Lilico Dr Ottawa ON K1V9L5		128,367.70
Prodecad Ltd.	40 Wilson St. W Perth ON K7H2N2		5,368.07
R.K. Porter	46 Industrial Road Perth ON K7H3P2		16,695.75
Rapco Equipment	3-1325 Humber Place Ottawa ON K1B5K9		3,906.18
RCK Engineering Solutions	1031 Earl Crescent Burlington ON L7T3R1		7,791.35

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List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Resitek IT	1435 Marie-Marthe-Poyer Chambly QC J3L5Y9		7,091.83
Robertson Renta-All	236 Vanguard Drive Orleans ON K4A3V6		7,815.65
ROC Corp	250 Royal Oak Road Cambridge ON N3E0A4		3,644.34
RONA	RR#1 Lombardy Rd. Smiths Falls ON K7A5B8	191158.00001	811,971.34
RV Contracting & Building	219 MacPherson Way Perth ON K7H3C9		9,693.79
RW Framing Contractors	15-7500 Highway 27 Woodbridge ON L4H0J2		35,326.28
Ryan Marshall	734 Powers Road Perth ON K7H3C5		738.63
Silvaspan	2 Greengage Road New Lowell ON L0M1N0		31,070.40
SIMPSON STRONG-TIE	5 Kenview Blvd. Brampton ON L6T5G5		274,031.73
Sliter Contracting Ltd	PO Box 1526 Almonte ON K0A1A0		120,236.04
Stanley Sanitation	PO Box 824 - 223 Ann Street Almonte ON K0A1A0		9,687.40
Stanmore Equipment Ltd.	12624 Hwy #7 Carleton Place ON K7C0C5		149,138.19
Stefano Ferrante	15 Lilico Dr Ottawa ON K1V9L5		915,649.36
Surgenor National Leasing Limited	895 St. Laurent Blvd. Ottawa ON K1K3B1	11095	42,822.03
TAAG	700-251 Bank Street Ottawa ON K1N0A8		8,841.20

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Creditor	Address	Account#	Claim Amount
TAIGA BUILDING PRODUCTS	1281 rue Newton Boucherville QC J4B5H2		25,659.58
TD Canada Trust	POB/CP 611 Agincourt ON M1S5J7	4520709035277598	15,022.29
Timmerman	2 Greengage Road New Lowell ON L0M1N0		134,319.88
Total Quality Logistics	PO Box 634558, Cincinnati, OH 45263-4558	11610977	80,903.65
Traffic Tech	16711 Trans-Canada Highway Kirkland QC H9H3L1		13,616.50
Transit Petroleum Kitchener	462 South 4th Street Suite 600, Louisville KY, 40202 USA		2,081.53
Trinity General Contracting	7 Bachman Terrace Kanata ON K2L1W2		3,200.75
Turkstra Trusses	304 Station Road Smithville ON L0R2A0		831,514.44
United Rentals	117 Walgreen Raod Carp ON K0A1L0		4,564.30
Valley Plumbing, Heating & Water Treatment	15749 Highway 7 Perth ON K7H0J2		2,504.44
Vanson Transport Limited	2688 Carp Road Carp ON K0A1L0		15,610.95
VFFICE	201-3135 Bd Moise-Vincent Saint-Hubert QC J3Z0G7		93,849.33
Virtek Vision International ULC	785 Bridge Street Waterloo ON N2V2K1		5,059.82
W.O. Stinson & Sons Ltd.	4728 Bank Street Ottawa ON K1T3W7	62855	8,444.06
Wellings Modular	1600 California Avenue Brockville ON K6V5V5		58,586.72
West Carleton Heating & Cooling	PO Box 1184 Almonte ON K0A1A0		706.89

District of:  
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In the Matter of the Proposal of  
 11449346 Canada Inc.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
YSB Carpentry	357 Entrepreneur Cres Navan ON K4B1T8		171,039.64
YSB Rentals	357 Entrepreneur Cres Navan ON K4B1T8		145,261.07
<b>Total</b>			10,569,283.85

Signed by:  
  
 AD741FF940E44A8...

11449346 Canada Inc.  
 Insolvent Person

THIS IS EXHIBIT "F" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*



**PERSONAL PROPERTY  
SECURITY REGISTRATION  
SYSTEM (ONTARIO) ENQUIRY  
RESULTS**



*A Service Provider under  
Contract with the Ministry of  
Government Services*

---

Prepared for :	ONCORP - Perley-Robertson - Doug Sinclai
Reference :	PPNL-0001
Docket :	JT
Search ID :	1022009
Date Processed :	28 Mar 2025
Report Type :	PPSA Electronic Response
Search Conducted on :	11449346 CANADA INC.
Search Type :	Business Debtor

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**DISCLAIMER :**

This report has been generated using data provided by the Personal Property Registration System, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

RUN NUMBER : 087  
RUN DATE : 2025/03/28  
ID : 20250328091719.39

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

REPORT ~~146~~  
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 11449346 CANADA INC.  
FILE CURRENCY : 27MAR 2025

ENQUIRY NUMBER 20250328091719.39 CONTAINS 53 PAGE(S), 14 FAMILY(IES).

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

ONCORP - PERLEY-ROBERTSON - DOUG SINCLAI  
300 ALBERT STREET  
OTTAWA ON K1R 0A5

CONTINUED... 2

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
513947052

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

1

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20250305 1000 1590 0447

REGISTERED UNDER

P PPSA

REGISTRATION PERIOD

10

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE ROAD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A 5B8

05

DEBTOR

06

NAME

BUSINESS NAME

P3 PANEL COMPANY

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE ROAD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A 5B8

08

SECURED PARTY / LIEN CLAIMANT

09

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

15 LILlico DRIVE

OTTAWA

ON

K1V 9L5

10

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.

17

YEAR MAKE

MODEL

V.I.N.

ADDRESS

1400-340 ALBERT STREET, CONSTITUTION SQU

OTTAWA

ON

K1R 0A5

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

CONTINUED...

3

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
513947115

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

1

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20250305 1000 1590 0448

REGISTERED UNDER

REGISTRATION PERIOD

P PPSA 10

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE ROAD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON K7A 5B8

05

DEBTOR

06

NAME

BUSINESS NAME

P3 PANEL COMPANY

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE ROAD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON K7A 5B8

08

SECURED PARTY / LIEN CLAIMANT

09

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

2597869 ONTARIO INC.

OTTAWA

ONTARIO CORPORATION NO.

ON K2B 7A1

10

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.

17

YEAR MAKE

MODEL

V.I.N.

ADDRESS

1400-340 ALBERT STREET, CONSTITUTION SQU OTTAWA

ON K1R 0A5

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

CONTINUED...

4

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
797468283

01

CAUTION FILING  
PAGE NO. OF  
TOTAL PAGES  
001 2

MOTOR VEHICLE SCHEDULE  
20230925 1425 1902 4238

REGISTRATION NUMBER  
1425 1902 4238

REGISTERED UNDER  
P PPSA

REGISTRATION PERIOD  
06

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

545 DONALD B MUNRO DRIVE

CARP

ONTARIO CORPORATION NO.  
ON K0A 1L0

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

MERIDIAN ONECAP CREDIT CORP.

09

ADDRESS

204 - 3185 WILLINGDON GREEN

BURNABY

BC

V5G 4P3

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

2024 TRIUMPH GOOSENECK

TA102X40-15K

2TZTED220RT008149

11

MOTOR

2024 TRIUMPH GOOSENECK

TA102X40-15K

2TZTED227RT008150

12

VEHICLE

2024 TRIUMPH GOOSENECK

TA102X40-15K

2TZTED227RT008150

13

GENERAL

TRUCK(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS

14

COLLATERAL

REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL

15

DESCRIPTION

PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE

16

REGISTERING AGENT

ESC CORPORATE SERVICES LTD.

17

ADDRESS

201-1325 POLSON DR.

VERNON

BC

V1T 8H2

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
797468283

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

002220230925 1425 1902 4238

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE

14

COLLATERAL

PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR

15

DESCRIPTION

DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

16

REGISTERING AGENT

17

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20230929 1626 5064 8721	
21	RECORD FILE NUMBER	797468283			
	REFERENCED				
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		
		FIRST GIVEN NAME	INITIAL	SURNAME	
23	REFERENCE				
24	DEBTOR/ BUSINESS NAME	11449346 CANADA INC.			
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/	ADD DEBTOR UNITED EDGE STRUCTURAL COMPONENTS LP (15 LILlico DRIVE,			
27	DESCRIPTION	OTTAWA, ON, K1V9L5)			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	UNITED EDGE STRUCTURAL COMPONENTS LP		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	15 LILlico DRIVE		OTTAWA	ON K1V 9L5
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY	OR MATURITY DATE
10					
	YEAR MAKE	MODEL		V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	ESC CORPORATE SERVICES LTD.			
17	SECURED PARTY/ ADDRESS	201-1325 POLSON DR.		VERNON	BC V1T 8H2
	LIEN CLAIMANT				

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
796579101

01

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1

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20230825 1329 1793 7669

REGISTERED UNDER

P PPSA

REGISTRATION PERIOD

6

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 CANADA INC

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE RD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A5B8

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE RD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A5B8

08

SECURED PARTY / LIEN CLAIMANT

09

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE RD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A5B8

10

COLLATERAL CLASSIFICATION

11

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

X

YEAR MAKE

MODEL

2022 CHEVROLET

SILVERADO 3500

75524

V.I.N.

1GC3YSEY4NF356343

X

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

SURGENOR NATIONAL LEASING LTD

17

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

123 POONAMALIE RD

SMITHS FALLS

ONTARIO CORPORATION NO.

ON

K7A5B8

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

CONTINUED...

8



FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
795522231

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MOTOR VEHICLE SCHEDULE  
20230724 1101 1902 3134

REGISTRATION NUMBER  
1101 1902 3134

REGISTERED UNDER  
P PPSA

REGISTRATION PERIOD  
06

01

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

02

DEBTOR

NAME

BUSINESS NAME

11449346 CANADA INC

03

NAME

BUSINESS NAME

11449346 CANADA INC

ONTARIO CORPORATION NO.

04

ADDRESS

123 POONAMALIE RD

SMITHS FALLS

ON

K7A 5B8

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

LBEL INC.

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

5035 SOUTH SERVICE ROAD

BURLINGTON

ON

L7L 6M9

09

COLLATERAL CLASSIFICATION

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

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR VEHICLE

2020 MANITOU

MRT3050+ ROTO TELEH

MAN00000U1046427

12

VEHICLE

GENERAL

(1) 2020 MANITOU / MRT3050+ ROTO TELEHANDLER / MAN00000U1046427 (1)

13

COLLATERAL

MANITOU / 1500LB JIB-WINCH / 15001026 (1) HD 5000LB CARRIAGE WINCH /

14

DESCRIPTION

921241 (1) MANITOU HYD-SWING EXTENSION MAN-BASKET (1) HYD

15

REGISTERING AGENT

ESC CORPORATE SERVICES LTD.

16

ADDRESS

201-1325 POLSON DR.

VERNON

BC

V1T 8H2

17

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

795522231

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

002

5

20230724 1101 1902 3134

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

SECURED PARTY /

LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

09

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

POSITIONNER FORKS

IN ADDITION TO THE COLLATERAL AND OTHER GOODS

14

COLLATERAL

SPECIFICALLY DESCRIBED IN THIS FINANCING STATEMENT, THE COLLATERAL

15

DESCRIPTION

INCLUDES ALL PRESENT AND FUTURE PARTS, ATTACHMENTS, ACCESSORIES,

16

REGISTERING

AGENT

17

ADDRESS

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
795522231

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20230724 1101 1902 3134

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

REPLACEMENTS, ADDITIONS, AND ACCESSIONS RELATED THERETO OR INSTALLED

14

COLLATERAL

THEREON, AND ALL PROCEEDS (AS DEFINED BELOW) OF OR RELATING TO ANY OF

15

DESCRIPTION

THE FOREGOING.

PROCEEDS

ALL PROCEEDS OF ANY OF THE ABOVE

16

REGISTERING AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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MOTOR VEHICLE SCHEDULE

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004

5

20230724 1101 1902 3134

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

SECURED PARTY /

LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

08

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

09

YEAR MAKE

MODEL

V.I.N.

10

MOTOR

VEHICLE

GENERAL

COLLATERAL

DESCRIPTION

REGISTERING

AGENT

ADDRESS

11

COLLATERAL IN ANY FORM (INCLUDING, WITHOUT LIMITATION, GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INVESTMENT PROPERTY, INSTRUMENTS, MONEY, INSURANCE PROCEEDS AND INTANGIBLES (AS EACH SUCH TERM IS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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REGISTERED UNDER

REGISTRATION PERIOD

005

5

20230724 1101 1902 3134

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

DEFINED IN THE PERSONAL PROPERTY SECURITY ACT)) DERIVED DIRECTLY OR

14

COLLATERAL

INDIRECTLY FROM ANY DEALING WITH ANY OF THE ABOVE COLLATERAL OR ANY

15

DESCRIPTION

PROCEEDS THEREOF.

16

REGISTERING

AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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791981793

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001 2

MOTOR VEHICLE SCHEDULE  
1649 1901 3900

REGISTRATION NUMBER  
2230331

REGISTERED UNDER  
P PPSA

REGISTRATION PERIOD  
07

01

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

02

DEBTOR

03

NAME

BUSINESS NAME

12574764 CANADA LTD.

04

ADDRESS

15 LILLICO DRIVE

OTTAWA

ONTARIO CORPORATION NO.

ON

K1V 9L5

05

DEBTOR

06

NAME

BUSINESS NAME

11449346 CANADA INC

07

ADDRESS

545 DONALD B. MUNRO DRIVE

OTTAWA

ONTARIO CORPORATION NO.

ON

K0A 1L0

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

204 - 3185 WILLINGDON GREEN

BURNABY

BC

V5G 4P3

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

2023 TRIUMPH CANADA

MODEL

TA102X35+5 -15K

V.I.N.

2TZTED220PT006897

11

MOTOR VEHICLE

12

GENERAL

13

TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS

14

COLLATERAL

15

REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL

16

DESCRIPTION

PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE

17

REGISTERING AGENT

ESC CORPORATE SERVICES LTD.

ADDRESS

445 KING STREET WEST, SUITE 400

TORONTO

ON

M5V 1K4

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

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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791981793

01

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2

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20230331 1649 1901 3900

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE

14

COLLATERAL

PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR

15

DESCRIPTION

DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

16

REGISTERING AGENT

ADDRESS

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN														
FILE NUMBER														
00	787569759													
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE		REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD				
01			01	003			20221014 1005 1462 5887	P PPSA		6				
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME							
02	DEBTOR													
03	NAME		BUSINESS NAME		11449346 CANADA INC.							ONTARIO CORPORATION NO.		
04			ADDRESS		123 POONAMALIE RD				SMITHFALLS		ON K7A5B8			
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME							
05	DEBTOR													
06	NAME		BUSINESS NAME		P3 PANEL COMPANY							ONTARIO CORPORATION NO.		
07			ADDRESS		123 POONAMALIE RD				SMITHFALLS		ON K7A5B8			
08	SECURED PARTY / LIEN CLAIMANT				PIVOTAL CAPITAL CORP									
09			ADDRESS		165 GALAXY BLVD, 2ND FLOOR				ETOBICOKE		ON M9W0C8			
COLLATERAL CLASSIFICATION														
CONSUMER GOODS		INVENTORY		EQUIPMENT		ACCOUNTS OTHER		MOTOR VEHICLE INCLUDED		AMOUNT		DATE OF MATURITY OR NO FIXED MATURITY DATE		
10			X		X									
		YEAR MAKE				MODEL		V.I.N.						
11	MOTOR													
12	VEHICLE													
13	GENERAL		ONE - LOBO CUT OFF MITER SAW MODEL CS-24 RL45AAT-20. SERIAL NUMBER											
14	COLLATERAL		H2CN5008. INCLUDES ALL ATTACHMENTS AND ACCESSORIES.											
15	DESCRIPTION													
16	REGISTERING AGENT		PIVOTAL CAPITAL CORP											
17			ADDRESS		165 GALAXY BLVD, 2ND FLOOR				ETOBICOKE		ON M9W0C8			
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***														
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787569759

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

0200320221014 1005 1462 5887P PPSA6

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

PIVOTAL CAPITAL CORP. / CORPORATION DE FINANCEMENT PIVOTAL

09

ADDRESS

165 GALAXY BLVD, 2ND FLOOR

ETOBICOKE

ON

M9W0C8

10

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

YEAR MAKE

MODEL

V.I.N.

12

MOTOR

13

VEHICLE

14

GENERAL

15

COLLATERAL

16

DESCRIPTION

17

REGISTERING AGENT

PIVOTAL CAPITAL CORP

18

ADDRESS

165 GALAXY BLVD, 2ND FLOOR

ETOBICOKE

ON

M9W0C8

19

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

20

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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FILE NUMBER  
787569759

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CAUTION FILING

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

0300320221014 1005 1462 5887P PPSA6

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

PIVOTAL CAPITAL EQUIPMENT FINANCE CORP.

09

ADDRESS

165 GALAXY BLVD, 2ND FLOOR

ETOBICOKE

ON

M9W0C8

10

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

YEAR MAKE

MODEL

V.I.N.

12

MOTOR

13

VEHICLE

14

GENERAL

15

COLLATERAL

16

DESCRIPTION

17

REGISTERING AGENT

PIVOTAL CAPITAL CORP

18

ADDRESS

165 GALAXY BLVD, 2ND FLOOR

ETOBICOKE

ON

M9W0C8

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

19

CONTINUED...

18

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787148802

01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

04

DATE OF BIRTH

05

DEBTOR

06

NAME

07

SECURED PARTY / LIEN CLAIMANT

08

SECURED PARTY / LIEN CLAIMANT

09

COLLATERAL CLASSIFICATION

10

MOTOR VEHICLE

11

MOTOR VEHICLE

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

17

AGENT

001

7

4609 MARCH RD

4609 MARCH RD

4609 MARCH RD

102-1465 NORTH SERVICE RD E

X

X

28SEP2028

YEAR MAKE

MODEL

V.I.N.

PURSUANT TO LEASE AGREEMENT 50023003, ALL PRESENT AND FUTURE

EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50023003 TOGETHER WITH ALL

ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,

ESC CORPORATE SERVICES LTD.

445 KING STREET WEST, SUITE 400

TORONTO

ON

M5V 1K4

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

06

P PPSA

06

ONTARIO CORPORATION NO.

ON

K0A 1A0

ONTARIO CORPORATION NO.

ON

K0A 1A0

ONTARIO CORPORATION NO.

ON

L6H 1A7

NO FIXED MATURITY DATE

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19

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

0027

20220929 1131 5064 6587

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

07

SECURED PARTY / LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

09

YEAR

MAKE

MODEL

V.I.N.

10

MOTOR VEHICLE

11

GENERAL

ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE,

12

COLLATERAL

ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY

13

DESCRIPTION

DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS,

14

REGISTERING

AGENT

15

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787148802

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

003720220929113150646587

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

GENERAL

EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS,

13

VEHICLE

COLLATERAL

ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF

14

GENERAL

DESCRIPTION

TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY

15

COLLATERAL

REGISTERING

AGENT

16

DESCRIPTION

ADDRESS

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787148802

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

004720220929 1131 5064 6587

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

YEAR MAKE

MODEL

V.I.N.

13

GENERAL

INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR

14

COLLATERAL

COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF

15

DESCRIPTION

THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE 1

16

REGISTERING AGENT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

17

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787148802

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

7

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20220929 1131 5064 6587

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

04

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

PP32000 SUBCOMPONENT TABLE 12' ONE 1 PP55015 SQUARING TABLE

14

COLLATERAL

120VAC 1PH 60HZ SERIAL NO 081522000239-01 ONE 1 PP55020-3

15

DESCRIPTION

FRAMING TABLE 120VAC 1PH 60HZ SERIAL NO 082622000240-00 THREE 3

16

REGISTERING AGENT

17

ADDRESS

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

CONTINUED... 23

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
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01

CAUTION FILING

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TOTAL PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

006720220929113150646587

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

CSA PANEL CERTIFICATION PER TABLE ONE 1 PP55012 SHEATHING TABLE

14

COLLATERAL

230VAC 1PH 60HZ SERIAL NO 082622000241-00 ONE 1 PP10519-2 PANEL

15

DESCRIPTION

LIFT ASSEMBLY 12' FOUR 4 PP10536 CONVEYOR STAND ASSEMBLY 15'

16

REGISTERING AGENT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

17

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME



FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER  
787148802

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

7

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20220929 1131 5064 6587

REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

04

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

SIX 6 PP54116 SWING GATE KIT

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

AGENT

17

ADDRESS

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

CONTINUED... 25

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		001	2		20221003 1535 5064 8253				
21	RECORD REFERENCED	FILE NUMBER	787148802					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME		INITIAL	SURNAME			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	11449346 CANADA INC.						
25	OTHER CHANGE								
26	REASON/	ADD DEBTOR 11449346 CANADA INC. (123 POONAMALIE RD) ADD DEBTOR P3							
27	DESCRIPTION	PANEL COMPANY (123 POONAMALIE RD)							
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME	11449346 CANADA INC.						
06									
04/07		ADDRESS	123 POONAMALIE RD				SMITH FALLS		
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER					MOTOR VEHICLE		DATE OF	
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR
10									
		YEAR	MAKE	MODEL		V.I.N.			
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR		ESC CORPORATE SERVICES LTD.						
17	SECURED PARTY/	ADDRESS	445 KING STREET WEST, SUITE 400				TORONTO		
	LIEN CLAIMANT								

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

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20221003 1535 5064 8253	
21	RECORD FILE NUMBER	787148802			
	REFERENCED				RENEWAL CORRECT
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	YEARS	PERIOD

	FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE		
24	DEBTOR/ BUSINESS NAME		
	TRANSFEROR		
25	OTHER CHANGE		
26	REASON/		
27	DESCRIPTION		

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME	P3 PANEL COMPANY	
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	123 POONAMALIE RD	SMITH FALLS	ON K7A 5B8
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			

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

10	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR			
17	SECURED PARTY/ ADDRESS			
	LIEN CLAIMANT			

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN											
FILE NUMBER											
00	785324547										
CAUTION		PAGE	TOTAL		MOTOR VEHICLE		REGISTRATION		REGISTERED		REGISTRATION
FILING		NO.	OF	PAGES	SCHEDULE		NUMBER		UNDER		PERIOD
01	01		002				20220728 1402 1462 6323		P PPSA		5
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
02	DEBTOR										
03	NAME		BUSINESS NAME		12574764 CANADA LTD						
			ADDRESS		123 POONAMALIE RD		SMITH FALLS		ONTARIO CORPORATION NO.		
DATE OF BIRTH			FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR										
06	NAME		BUSINESS NAME		11449346 CANADA INC						
			ADDRESS		545 DONALD B MUNRO DRICE		OTTAWA		ONTARIO CORPORATION NO.		
08	SECURED PARTY /				SONOMA CAPITAL CORP						
LIEN CLAIMANT				ADDRESS		SUITE 201, 3007 14TH STREET SW		CALGARY		AB T2T3V6	
COLLATERAL CLASSIFICATION											
CONSUMER					MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED	
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE	
10			X			X	124000	31JUL2027			
YEAR MAKE					MODEL		V.I.N.				
11	MOTOR	2014 MANITOU			M50		796570				
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING		SONOMA CAPITAL CORP								
AGENT		ADDRESS		SUITE 201, 3007 14TH STREET SW		CALGARY		AB		T2T3V6	
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***											
CONTINUED...											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 785324547

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION

FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD

01 02 002 20220728 1402 1462 6323 P PPSA 5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR 02OCT1977 STEFANO FERRANTE

03 NAME BUSINESS NAME

04 ADDRESS 305 DRUMMOND ST EAST P.O BOX 135 MERRICKVILLE ONTARIO CORPORATION NO.

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON K0G1N0

05 DEBTOR

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY /

LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING SONOMA CAPITAL CORP

AGENT

17 ADDRESS SUITE 201, 3007 14TH STREET SW CALGARY AB T2T3V6

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

CONTINUED... 29

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER			
01		01	003		20221129 1403 1462 5664				
21	RECORD REFERENCED	FILE NUMBER	785324547					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED					
			X	A AMENDMENT					
			FIRST GIVEN NAME	INITIAL	SURNAME				
23	REFERENCE								
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	12574764 CANADA LTD						
25	OTHER CHANGE								
26	REASON/ DESCRIPTION	REGISTERED AS INCORRECT ASSET TYPE - NEED TO REMOVE SERIALIZED ASSET							
27		CODED AS ATV AND JUST ADD TO GENERAL COLLATERAL SECTION							
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME	12574764 CANADA LTD						
06		ONTARIO CORPORATION NO.							
04/07		ADDRESS	123 POONAMALIE RD			SMITH FALLS ON	K7A	5B8	
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08		SONOMA CAPITAL CORP							
09		ADDRESS	SUITE 201, 3007 14TH STREET SW			CALGARY AB	T2T	3V6	
	COLLATERAL CLASSIFICATION								
	CONSUMER	MOTOR VEHICLE				DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10		X							
	YEAR	MAKE	MODEL		V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL	2014 MANITOU M50 FORKLIFT & RELATED COMPONENTS 796570							
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR	SONOMA CAPITAL CORP.							
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	201 - 3007 14TH STREET SW			CALGARY	AB	T2T3V6	

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

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER				
01		02	003		20221129 1403 1462 5664					
21	RECORD REFERENCED	FILE NUMBER	785324547					RENEWAL YEARS	CORRECT PERIOD	
		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED						
22			X	A AMENDMENT						
		FIRST GIVEN NAME			INITIAL	SURNAME				
23	REFERENCE									
24	DEBTOR/ TRANSFEROR	BUSINESS NAME								
25	OTHER CHANGE									
26	REASON/									
27	DESCRIPTION									
28										
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/									
03/	TRANSFeree	BUSINESS NAME	11449346 CANADA INC							
06									ONTARIO CORPORATION NO.	
04/07	ADDRESS	545 DONALD B MUNRO DRICE	OTTAWA ON	K0A 1L0						
29	ASSIGNOR									
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE										
08										
09	ADDRESS									
COLLATERAL CLASSIFICATION										
CONSUMER		MOTOR VEHICLE			DATE OF		NO FIXED			
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE		
10										
YEAR		MAKE	MODEL		V.I.N.					
11	MOTOR									
12	VEHICLE									
13	GENERAL									
14	COLLATERAL									
15	DESCRIPTION									
16	REGISTERING AGENT OR	SONOMA CAPITAL CORP.								
17	SECURED PARTY/	ADDRESS	201 - 3007 14TH STREET SW			CALGARY		AB	T2T3V6	
LIEN CLAIMANT										

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT											
CAUTION FILING		PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER					
01		03	003		20221129 1403 1462 5664						
21	RECORD REFERENCED	FILE NUMBER	785324547							RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED							
			X	A AMENDMENT							
			FIRST GIVEN NAME	INITIAL	SURNAME						
23	REFERENCE										
24	DEBTOR/ TRANSFEROR	BUSINESS NAME									
25	OTHER CHANGE										
26	REASON/										
27	DESCRIPTION										
28											
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
05	DEBTOR/	02OCT1977	STEFANO		FERRANTE						
03/	TRANSFeree	BUSINESS NAME									
06		ONTARIO CORPORATION NO.									
04/07		ADDRESS	305 DRUMMOND ST EAST P.O BOX 135	MERRICKVILLE	ON	K0G1N0					
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE									
08											
09		ADDRESS									
	COLLATERAL CLASSIFICATION										
	CONSUMER	MOTOR VEHICLE				DATE OF	NO FIXED				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	MATURITY	OR	MATURITY DATE	
10		YEAR	MAKE	MODEL	V.I.N.						
11	MOTOR										
12	VEHICLE										
13	GENERAL										
14	COLLATERAL										
15	DESCRIPTION										
16	REGISTERING AGENT OR	SONOMA CAPITAL CORP.									
17	SECURED PARTY/	ADDRESS	201 - 3007 14TH STREET SW	CALGARY	AB	T2T3V6					
	LIEN CLAIMANT										

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



FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN												
FILE NUMBER												
00	784613133											
CAUTION FILING		PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE		REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD	
01			001	3			20220705 1447 6005 1078		P PPSA		06	
		DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR	25OCT1976			MARCIN			KOZNIEWSKI				
03	NAME	BUSINESS NAME										
										ONTARIO CORPORATION NO.		
04			ADDRESS		4609 MARCH ROAD			ALMONTE		ON K0A 1A0		
		DATE OF BIRTH			FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR	02OCT1977			STEFANO		S	FERRANTE				
06	NAME	BUSINESS NAME										
										ONTARIO CORPORATION NO.		
07			ADDRESS		4609 MARCH ROAD			ALMONTE		ON K0A 1A0		
08	SECURED PARTY / LIEN CLAIMANT				CWB NATIONAL LEASING INC							
		ADDRESS			1525 BUFFALO PLACE			WINNIPEG		MB R3T 1L9		
09	COLLATERAL CLASSIFICATION											
		CONSUMER				MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED	
		GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY		OR	MATURITY DATE	
10					X	X						
		YEAR MAKE			MODEL		V.I.N.					
11	MOTOR	2022 MERLO TELEHANDLER			R50.35SPLUS		ZF1RT30D1D2000321					
12	VEHICLE											
13	GENERAL		AGREEMENT NUMBER 3103488, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES,									
14	COLLATERAL		SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR									
15	DESCRIPTION		INDIRECTLY THEREFROM.									
16	REGISTERING AGENT											
17	ADDRESS											

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN																
FILE NUMBER																
00	784613133															
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD									
01			002	3	20220705 1447 6005 1078											
		DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME										
02	DEBTOR	02OCT1977		STEFANO	G	FERRANTE										
03	NAME	BUSINESS NAME														
		ADDRESS		4609 MARCH ROAD		ALMONTE		ONTARIO CORPORATION NO.								
04			DATE OF BIRTH		FIRST GIVEN NAME	INITIAL	SURNAME									
05	DEBTOR	29NOV1990		DYLAN	J	SLITER										
06	NAME	BUSINESS NAME														
		ADDRESS		4609 MARCH ROAD		ALMONTE		ONTARIO CORPORATION NO.								
07					ALMONTE		ON K0A 1A0									
08	SECURED PARTY /															
LIEN CLAIMANT																
09	ADDRESS															
COLLATERAL CLASSIFICATION																
CONSUMER		MOTOR VEHICLE			AMOUNT	DATE OF	NO FIXED									
GOODS		INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY	OR	MATURITY DATE								
10																
		YEAR MAKE		MODEL		V.I.N.										
11	MOTOR															
12	VEHICLE															
13	GENERAL															
14	COLLATERAL															
15	DESCRIPTION															
16	REGISTERING															
		AGENT														
17	ADDRESS															

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
FILE NUMBER									
00	784613133								
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE		REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01	003		3	20220705 1447 6005 1078					
DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME		BUSINESS NAME		11449346 CANADA INC.				
						ONTARIO CORPORATION NO.			
04	ADDRESS		4609 MARCH ROAD				ALMONTE	ON	K0A 1A0
DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME		BUSINESS NAME		P3 PANELS				
						ONTARIO CORPORATION NO.			
07	ADDRESS		4609 MARCH ROAD				ALMONTE	ON	K0A 1A0
08	SECURED PARTY / LIEN CLAIMANT								
09	ADDRESS								
COLLATERAL CLASSIFICATION									
CONSUMER GOODS		INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10									
YEAR MAKE		MODEL		V.I.N.					
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING								
AGENT									
17	ADDRESS								

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN													
FILE NUMBER													
00	778044618												
CAUTION FILING		PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE		REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD			
01		01	009			20211108 1402 1462 4853		P PPSA		6			
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME					
02	DEBTOR												
03	NAME		BUSINESS NAME		11449346 CANADA INC.								
								ONTARIO CORPORATION NO.					
04			ADDRESS		545 DONALD B. MUNRO DRIVE		CARP				ON K0A1L0		
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL		SURNAME					
05	DEBTOR												
06	NAME		BUSINESS NAME		11449346 CANADA INC.								
								ONTARIO CORPORATION NO.					
07			ADDRESS		4609 MARCH ROAD		ALMONTE				ON K0A1A0		
08	SECURED PARTY / LIEN CLAIMANT		MITSUBISHI HC CAPITAL CANADA, INC.										
09			ADDRESS		301-3390 SOUTH SERVICE RD.		BURLINGTON				ON L7N3J5		
COLLATERAL CLASSIFICATION													
		CONSUMER				MOTOR VEHICLE		AMOUNT		DATE OF		NO FIXED	
		GOODS		INVENTORY EQUIPMENT		ACCOUNTS OTHER		INCLUDED		MATURITY		OR MATURITY DATE	
10			X		X		X						
		YEAR MAKE				MODEL		V.I.N.					
11	MOTOR												
12	VEHICLE												
13	GENERAL		1.TELEHANDLER, MERLO, TF42.7TTCS TIER 4A, 2016 N/S ZF1P50TB0C5003329										
14	COLLATERAL												
15	DESCRIPTION		COMPLETE WITH ANTI-TORSION HTC, EXTRA WIDE CAB, RING OF STEEL, QUICK										
16	REGISTERING AGENT		PPSA CANADA INC. - (7945)										
17			ADDRESS		110 SHEPPARD AVE EAST, SUITE 303		TORONTO				ON M2N6Y8		
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***													
CONTINUED... 3													

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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0200920211108 1402 1462 4853P PPSA6

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

07

SECURED PARTY / LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER GOODS

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

09

YEAR MAKE

MODEL

V.I.N.

10

MOTOR VEHICLE

11

GENERAL

ATTACH CARRIAGE, AIR CONDITIONNING, MERLO SAFETY SYSTEM, SIDE SHIFT

12

COLLATERAL

& BAC SUSPENSION, CARRIAGE ADD-ON ZM2, WIDTH 48 FEET, RE-HANDLING

13

DESCRIPTION

BUCKET 1350 L-ZM2, CARRIAGE ITA 80 INCH CLASS 3 ZM2, INCLUDING FORKS

14

REGISTERING AGENT

PPSA CANADA INC. - (7945)

15

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

16

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

17

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02

DEBTOR

NAME

BUSINESS NAME

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

03

NAME

BUSINESS NAME

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

04

DEBTOR

NAME

BUSINESS NAME

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

05

DEBTOR

NAME

BUSINESS NAME

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

06

NAME

BUSINESS NAME

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

09

COLLATERAL CLASSIFICATION

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR VEHICLE

12

GENERAL

A0500 48X5X2 INCH

13

COLLATERAL

14

DESCRIPTION

THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL

15

REGISTERING AGENT

PPSA CANADA INC. - (7945)

16

AGENT

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

17

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

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02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,

14

COLLATERAL

APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR

15

DESCRIPTION

KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND

16

REGISTERING AGENT

PPSA CANADA INC. - (7945)

17

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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05

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P PPSA

6

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE

14

COLLATERAL

"EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE

15

DESCRIPTION

RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED

16

REGISTERING

PPSA CANADA INC. - (7945)

17

AGENT

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

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



FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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0600920211108 1402 1462 4853P PPSA6

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

07

SECURED PARTY / LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER GOODS

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

09

YEAR MAKE

MODEL

V.I.N.

10

MOTOR VEHICLE

11

GENERAL

COLLATERAL"

12

COLLATERAL

(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE

13

DESCRIPTION

EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL

14

REGISTERING AGENT

PPSA CANADA INC. - (7945)

15

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

16

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

17

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY /  
LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

(II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION

14

COLLATERAL

OF THE EQUIPMENT

15

DESCRIPTION

(III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR

16

REGISTERING

PPSA CANADA INC. - (7945)

17

AGENT

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

07

SECURED PARTY / LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER GOODS

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

09

YEAR MAKE

MODEL

V.I.N.

10

MOTOR VEHICLE

11

GENERAL

DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL

12

COLLATERAL

PPSA CANADA INC. - (7945)

13

DESCRIPTION

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

14

REGISTERING AGENT

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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09

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02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

COLLATERAL CLASSIFICATION

10

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE

INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

17

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

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

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

001220201204 1339 1590 8424P PPSA5

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 ONTARIO INC.

ONTARIO CORPORATION NO. 11449346

04

ADDRESS

545 DONALD B. MUNRO DRIVE

OTTAWA

ONK0A 1L0

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

1394894 ONTARIO INC.

09

ADDRESS

545 DONALD B. MUNRO DRIVE

OTTAWA

ONK0A 1L0

10

COLLATERAL CLASSIFICATION

CONSUMER GOODSINVENTORYEQUIPMENTACCOUNTS OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

X

X

X

X

11

MOTOR

12

VEHICLE

13

GENERAL

ALL RIGHT TITLE AND INTEREST IN ASSETS, BOTH TANGIBLE AND INTANGIBLE,

14

COLLATERAL

AND ANY PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITING THE

15

DESCRIPTION

GENERALITY OF THE FOREGOING, ALL ITS INVENTORY, EQUIPMENT, LEASES,

16

REGISTERING

MBC LAW PROFESSIONAL CORPORATION

17

AGENT

17

ADDRESS

500-265 CARLING AVENUE

OTTAWA

ONK1S 2E1

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

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45

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

002

2

20201204 1339 1590 8424

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

ALL PRESENT AND FUTURE BOOK DEBTS AND OTHER ACCOUNTS RECEIVABLE,

14

COLLATERAL

CHattel PAPER, CONTRACT RIGHTS AND LICENCES AND OTHER CHOSes IN

15

DESCRIPTION

ACTION OF EVERY KIND OR NATURE NOW DUE OR HEREAFTER TO BECOME DUE.

16

REGISTERING

17

AGENT

ADDRESS

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
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01		001	1		20250306 1433 5042 0372				
21	RECORD REFERENCED	FILE NUMBER	768308175					RENEWAL YEARS	CORRECT PERIOD
22		PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	A AMENDMENT				
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	11449346 ONTARIO INC.						
25	OTHER CHANGE								
26	REASON/ DESCRIPTION	THE BUSINESS DEBTOR NAME WAS ENTERED INCORRECTLY AS 11449346 ONTARIO INC. AND SHOULD BE CORRECTED TO BE 11449346 CANADA INC.							
28									
02/		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR/								
03/	TRANSFeree	BUSINESS NAME	11449346 CANADA INC.						
06				ONTARIO CORPORATION NO. 11449346					
04/07		ADDRESS	123 POONAMALIE ROAD	SMITHS FALLS		ON	K7A 5B8		
29	ASSIGNOR								
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE								
08									
09		ADDRESS							
	COLLATERAL CLASSIFICATION								
	CONSUMER				MOTOR VEHICLE	DATE OF	NO FIXED		
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE	
10		YEAR	MAKE	MODEL	V.I.N.				
11	MOTOR								
12	VEHICLE								
13	GENERAL								
14	COLLATERAL								
15	DESCRIPTION								
16	REGISTERING AGENT OR	THE ALLIANCE LAWYERS PROFESSIONAL CORPORATION							
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	142 10TH STREET WEST	OWEN SOUND		ON	N4K 3P9		

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

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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02

DEBTOR

03

NAME

04

0013

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

20200821 1734 1901 4942

P PPSA

06

05

DEBTOR

06

NAME

07

11449346 CANADA INC.

ADDRESS

545 DONALD B MUNRO DRIVE

CARP

ONTARIO CORPORATION NO.

ON

K0A 1L0

08

SECURED PARTY / LIEN CLAIMANT

09

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

1394894 ONTARIO INC.

ADDRESS

545 DONALD B MUNRO DRIVE

CARP

ONTARIO CORPORATION NO.

ON

K0A 1L0

10

COLLATERAL CLASSIFICATION

11

MOTOR VEHICLE

12

VEHICLE

13

GENERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

17

ADDRESS

SUITE 1500, 4710 KINGSWAY

BURNABY

BC

V5H 4M2

CONSUMER GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

LASER PROJECTOR SYSTEM (S)

SINGLE HEAD LTG SYSTEM (S)

TOGETHER WITH

ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS

ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM

ESC CORPORATE SERVICES LTD.

201-1325 POLSON DRIVE

VERNON

BC

V1T 8H2

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

CONTINUED...

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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

09

COLLATERAL CLASSIFICATION

10

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

YEAR MAKE

MODEL

V.I.N.

12

VEHICLE

13

GENERAL

DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE

14

COLLATERAL

COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT

15

DESCRIPTION

INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR

16

REGISTERING AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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01

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REGISTERED UNDER

REGISTRATION PERIOD

02

DEBTOR

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

10

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

11

MOTOR

12

VEHICLE

13

GENERAL

PROCEEDS OF THE COLLATERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING AGENT

17

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

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764010054

01

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001

3

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

20200723 1329 1902 5307

REGISTERED UNDER

P PPSA

REGISTRATION PERIOD

06

02

DEBTOR

03

NAME

BUSINESS NAME

11449346 CANADA INC.

04

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

545 DONALD B MUNRO DRIVE

CARP

ONTARIO CORPORATION NO.

ON

K0A 1L0

05

DEBTOR

06

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

07

ADDRESS

MERIDIAN ONECAP CREDIT CORP.

08

SECURED PARTY / LIEN CLAIMANT

09

ADDRESS

SUITE 1500, 4710 KINGSWAY

BURNABY

BC

V5H 4M2

10

COLLATERAL CLASSIFICATION

CONSUMER

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

AMOUNT

DATE OF MATURITY

OR

NO FIXED MATURITY DATE

X

X

11

MOTOR

12

VEHICLE

13

GENERAL

ASSY SHEETER TABLE (S)

CSA CERTIFICATION (S)

MINI LASER(S)

SKATE

14

COLLATERAL

WHEEL STEEL (S)

TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS

15

DESCRIPTION

REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL

16

REGISTERING AGENT

ESC CORPORATE SERVICES LTD.

17

ADDRESS

201-1325 POLSON DRIVE

VERNON

BC

V1T 8H2

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

CONTINUED...

51

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

764010054

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

REGISTERED UNDER

REGISTRATION PERIOD

002

3

20200723 1329 1902 5307

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

SECURED PARTY /

LIEN CLAIMANT

ADDRESS

08

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

09

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE

14

COLLATERAL

AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE

15

DESCRIPTION

PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR

16

REGISTERING

17

AGENT

ADDRESS

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00

FILE NUMBER

764010054

01

CAUTION FILING

PAGE NO.

TOTAL OF PAGES

MOTOR VEHICLE SCHEDULE

REGISTRATION NUMBER

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REGISTRATION PERIOD

003

3

20200723 1329 1902 5307

02

DEBTOR

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

03

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

04

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

05

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

06

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

07

DEBTOR

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

08

SECURED PARTY / LIEN CLAIMANT

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

09

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

INCLUDED

MATURITY

OR

MATURITY DATE

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR

12

VEHICLE

13

GENERAL

DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

14

COLLATERAL

15

DESCRIPTION

16

REGISTERING

17

AGENT

ADDRESS

RUN NUMBER : 087  
RUN DATE : 2025/03/28  
ID : 20250328091719.39  
TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 11449346 CANADA INC.  
FILE CURRENCY : 27MAR 2025

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

REPORT 198  
PAGE : 53

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
513947052	20250305 1000 1590 0447			
513947115	20250305 1000 1590 0448			
797468283	20230925 1425 1902 4238	20230929 1626 5064 8721		
796579101	20230825 1329 1793 7669			
795522231	20230724 1101 1902 3134			
791981793	20230331 1649 1901 3900			
787569759	20221014 1005 1462 5887			
787148802	20220929 1131 5064 6587	20221003 1535 5064 8253		
785324547	20220728 1402 1462 6323	20221129 1403 1462 5664		
784613133	20220705 1447 6005 1078			
778044618	20211108 1402 1462 4853			
768308175	20201204 1339 1590 8424	20250306 1433 5042 0372		
764993799	20200821 1734 1901 4942			
764010054	20200723 1329 1902 5307			

18 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

Enquiry Result

File Currency: 04MAR 2025

All Pages

◀◀

▶▶

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	1	36	17MAY 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		001	5		20240517 1920 1901 5073	P PPSA	06		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD				SMITHS FALLS	ON	K7A 5B8		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD				SMITHS FALLS	ON	K7A 5B8		
Secured Party	Secured Party / Lien Claimant								
	CONCENTRA EQUIPMENT FINANCE, A DIVISION OF BENNINGTON FINANCIAL CORP.								
	Address				City	Province	Postal Code		
	100-1465 NORTH SERVICE RD EAST				OAKVILLE	ON	L6H 1A7		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X			16MAY2030	
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	PURSUANT TO LEASE AGREEMENT 70001286, ALL PRESENT AND FUTURE								
	EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 70001286 TOGETHER WITH ALL								
	ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,								

Registering Agent	Registering Agent			
	ESC CORPORATE SERVICES LTD.			
	Address	City	Province	Postal Code
	445 KING STREET WEST, SUITE 400	TORONTO	ON	M5V 1K4

CONTINUED



Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						201		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	2	36	17MAY 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		002	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO			G	FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	305 DRUMMOND STREET E				MERRICKVILLE	ON	K0G 1N0		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	15 LILLICO DRIVE				OTTAWA	ON	K1V 9L5		
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								
	ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE,								
	ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY								
	DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS,								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						202		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	3	36	17MAY 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		003	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V 9L5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO				FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	305 DRUMMOND STREET E				MERRICKVILLE	ON	K0G 1N0		
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								
	EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS,								
	ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF								
	TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						203		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	4	36	17MAY 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		004	5		20240517 1920 1901 5073				
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								
	INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR								
	COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF								
	THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1)								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.204									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	505519587	1	10	5	36	17MAY 2030				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule		Registration Number		Registered Under	Registration Period	
505519587		005	5			20240517 1920 1901 5073				
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									
	VIRTEK 5 HEAD LASER PROJECTION SYSTEM WITH PROJECTOR TYPE									
	-LPS-10/3/RS70M									
Registering Agent	Registering Agent									
	Address					City		Province	Postal Code	

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.							205	
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	778652244	2	10	6	36	30NOV 2026			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
778652244		001	1		20211130 1608 1532 2843	P PPSA	05		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA INC.								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V9L5		
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								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	7101 PARC AVENUE, 5TH FLOOR				MONTREAL	QC	H3N 1X9		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	D + H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.206								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	785324547	3	10	7	36	28JUL 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		
785324547		01	002		20220728 1402 1462 6323	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD				SMITH FALLS	ON	K7A5B8		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11449346 CANADA INC								
	Address				City	Province	Postal Code		
	545 DONALD B MUNRO DRICE				OTTAWA	ON	K0A1L0		
Secured Party	Secured Party / Lien Claimant								
	SONOMA CAPITAL CORP								
	Address				City	Province	Postal Code		
	SUITE 201, 3007 14TH STREET SW				CALGARY	AB	T2T3V6		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X			X	124000	31JUL2027	
Motor Vehicle Description	Year	Make			Model		V.I.N.		
	2014	MANITOU			M50		796570		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	SONOMA CAPITAL CORP								
	Address				City	Province	Postal Code		
	SUITE 201, 3007 14TH STREET SW				CALGARY	AB	T2T3V6		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.207									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	785324547	3	10	8	36	28JUL 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			
785324547		02	002		20220728 1402 1462 6323	P PPSA	5			
Individual Debtor	Date of Birth	First Given Name			Initial		Surname			
	02OCT1977	STEFANO					FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number				
	Address				City		Province	Postal Code		
	305 DRUMMOND ST EAST P.O BOX 135				MERRICKVILLE		ON	K0G1N0		
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									
Registering Agent	Registering Agent									
	SONOMA CAPITAL CORP									
	Address				City		Province	Postal Code		
	SUITE 201, 3007 14TH STREET SW				CALGARY		AB	T2T3V6		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.208									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages					
	785324547	3	10	9	36					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	003		20221129 1403 1462 5664					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	785324547			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	12574764 CANADA LTD									
Other Change	Other Change									
Reason / Description	Reason / Description									
	REGISTERED AS INCORRECT ASSET TYPE - NEED TO REMOVE SERIALIZED ASSET									
	CODED AS ATV AND JUST ADD TO GENERAL COLLATERAL SECTION									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	12574764 CANADA LTD									
	Address				City		Province	Postal Code		
	123 POONAMALIE RD				SMITH FALLS ON		K7A	5B8		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	SONOMA CAPITAL CORP									
	Address				City		Province	Postal Code		
	SUITE 201, 3007 14TH STREET SW				CALGARY AB		T2T	3V6		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
			X							
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	2014 MANITOU M50 FORKLIFT & RELATED COMPONENTS 796570									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	SONOMA CAPITAL CORP.									



	Address	City	Province	Postal Code
	201 - 3007 14TH STREET SW	CALGARY	AB 209	T2T3V6

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.210									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages					
	785324547	3	10	10	36					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		02	003		20221129 1403 1462 5664					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	785324547			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	11449346 CANADA INC									
	Address				City		Province	Postal Code		
	545 DONALD B MUNRO DRICE				OTTAWA ON		K0A	1L0		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	SONOMA CAPITAL CORP.									

	Address	City	Province	Postal Code
	201 - 3007 14TH STREET SW	CALGARY	AB 211	T2T3V6

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.212									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages					
	785324547	3	10	11	36					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		03	003		20221129 1403 1462 5664					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	785324547			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	02OCT1977	STEFANO					FERRANTE			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
	305 DRUMMOND ST EAST P.O BOX 135				MERRICKVILLE		ON	K0G1N0		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	SONOMA CAPITAL CORP.									

	Address	City	Province	Postal Code
	201 - 3007 14TH STREET SW	CALGARY	AB 213	T2T3V6

END OF FAMILY

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD.214									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	785859012	4	10	12	36	16AUG 2029				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period			
785859012		001	1		20220816 1817 4085 3991	P PPSA	07			
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
Business Debtor	Business Debtor Name							Ontario Corporation Number		
	12574764 CANADA LTD									
	Address					City		Province	Postal Code	
	123 POONAMALIE ROAD					SMITHS FALLS		ON	K7A5B8	
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
	02OCT1977		STEFANO			G		FERRANTE		
Business Debtor	Business Debtor Name							Ontario Corporation Number		
	Address					City		Province	Postal Code	
	305 DRUMMOND STREET E					MERRICKVILLE		ON	K0G1N0	
Secured Party	Secured Party / Lien Claimant									
	ROYAL BANK OF CANADA									
	Address					City		Province	Postal Code	
	10 YORK MILLS ROAD 3RD FLOOR					TORONTO		ON	M2P 0A2	
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
	X					X	81797.40	29JUL2029		
Motor Vehicle Description	Year	Make			Model		V.I.N.			
	2022	RAM			3500		3C7WRNCL4NG294057			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent									
	D + H LIMITED PARTNERSHIP									
	Address					City		Province	Postal Code	
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA		ON	L4Z 1H8	

END OF FAMILY

Type of Search	Business Debtor									
Search Conducted On	12574764 CANADA LTD. 215									
File Currency	04MAR 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	786369789	5	10	13	36	01SEP 2029				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period			
786369789		001	1		20220901 1822 1532 1463	P PPSA	07			
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	12574764 CANADA LTD									
	Address				City		Province	Postal Code		
	123 POONAMALIE ROAD				SMITHS FALLS		ON	K7A5B8		
Individual Debtor	Date of Birth		First Given Name			Initial		Surname		
	02OCT1977		STEFANO			G		FERRANTE		
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
	305 DRUMMOND STREET E				MERRICKVILLE		ON	K0G1N0		
Secured Party	Secured Party / Lien Claimant									
	ROYAL BANK OF CANADA									
	Address				City		Province	Postal Code		
	10 YORK MILLS ROAD 3RD FLOOR				TORONTO		ON	M2P 0A2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
	X					X	81774.40	29AUG2029		
Motor Vehicle Description	Year	Make			Model		V.I.N.			
	2022	RAM			5500		3C7WRNCL0NG265722			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent									
	D + H LIMITED PARTNERSHIP									
	Address				City		Province	Postal Code		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA		ON	L4Z 1H8		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.							216	
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	14	36	28SEP 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		001	3		20220928 1313 5064 5984	P PPSA	06		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD,				SMITH FALLS	ON	K7A 5B8		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD,				SMITH FALLS	ON	K7A 5B8		
Secured Party	Secured Party / Lien Claimant								
	COAST CAPITAL EQUIPMENT FINANCE LTD.								
	Address				City	Province	Postal Code		
	800-9900 KING GEORGE BLVD.				SURREY	BC	V3T 0K7		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X		X						
Motor Vehicle Description	Year	Make			Model		V.I.N.		
	2022	ENVENTEK			RETRO C AUTOMATED		63		
General Collateral Description	General Collateral Description								
	ONE (1) NEW 2022 ENVENTEK RETRO C AUTOMATED COMPONENT SAW S/N 63 C/W								
	ENVENTEK LUMBER PICKLINE, SPEEDCATCH, & CARTSTER LUMBER CARTS								
	TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,								
Registering Agent	Registering Agent								
	ESC CORPORATE SERVICES LTD.								
	Address				City	Province	Postal Code		
	445 KING STREET WEST, SUITE 400				TORONTO	ON	M5V 1K4		

CONTINUED



Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 217								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	15	36	28SEP 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		002	3		20220928 1313 5064 5984				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO			G	FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	305 DRUMMOND STREET EAST				MERRICKVILLE	ON	K0G 1N0		
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								
	SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS								
	IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR								
	DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 218								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	16	36	28SEP 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		003	3		20220928 1313 5064 5984				
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								
	RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR								
	COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE								
	COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 219								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	17	36	01NOV 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		001	5		20221101 1449 1532 8990	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V9L5		
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								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	5575 NORTH SERVICE RD,STE 300				BURLINGTON	ON	L7L 6M1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	AS PER MASTER LEASE AGREEMENT DATED NOVEMBER 1, 2022 TOGETHER WITH								
	ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR								
	AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS,								
Registering Agent	Registering Agent								
	D + H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 220								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	18	36	01NOV 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		002	5		20221101 1449 1532 8990				
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								
	ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND								
	IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY								
	OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 221								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	19	36	01NOV 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		003	5		20221101 1449 1532 8990				
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								
	THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN								
	DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR								
	OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 222								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	20	36	01NOV 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		004	5		20221101 1449 1532 8990				
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								
	PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND								
	RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR								
	COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 223								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	21	36	01NOV 2032			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		005	5		20221101 1449 1532 8990				
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								
	COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 224								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	22	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		001	6		20221101 1456 1532 9006	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V9L5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD				SMITH FALLS	ON	K7A5B8		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	5575 NORTH SERVICE RD,STE 300				BURLINGTON	ON	L7L 6M1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
	2022	WESCANA			WFR14		0120		
	2022	WESCANA			WRP14		0121		
General Collateral Description	General Collateral Description								
	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000070642.								
	EQUIPMENT DESCRIPTION, 2022 WFR14 FINISH ROLLER PRESS, S/NO 0120 ,								
	2022 WRP14 14' GANTRY SYSTEM C/W PRESS HEAD, 56' TABLE AND SIDE								
Registering Agent	Registering Agent								
	D + H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

CONTINUED



Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						225		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	23	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		002	6		20221101 1456 1532 9006				
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.		
	2022	WESCANA			WFR14		0122		
	2022	WESCANA					0123		
General Collateral Description	General Collateral Description								
	EJECTORS, S/NO 0121 , 2022 WRP 14 14' GANTRY SYSTEM C/W PRESS HEAD,								
	48' TABLE AND SIDE EJECTORS, S/NO 0122, 2022 WESCANA POWERED								
	CONVEYORS, 104' SIDE-ROLL, 120' INSIDE, 100' OUTSIDE, S/NO 0123, 2022								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 226								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	24	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		003	6		20221101 1456 1532 9006				
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.		
	2022	WESCANA			WHP10		0124		
General Collateral Description	General Collateral Description								
	WHP10 10X40 HYDRAULIC PRESS C/W FLOOR TRUSS JIG, S/NO 0124, 8 LUMBER								
	CARTS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,								
	REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						227		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	25	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		004	6		20221101 1456 1532 9006				
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								
	ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY								
	DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT								
	LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 228								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	26	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		005	6		20221101 1456 1532 9006				
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								
	GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE								
	LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,								
	DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.						229		
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	27	36	01NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		006	6		20221101 1456 1532 9006				
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								
	ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO								
	THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 230								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791981793	9	10	28	36	31MAR 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791981793		001	2		20230331 1649 1901 3900	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V 9L5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11449346 CANADA INC								
	Address				City	Province	Postal Code		
	545 DONALD B. MUNRO DRIVE				OTTAWA	ON	K0A 1L0		
Secured Party	Secured Party / Lien Claimant								
	MERIDIAN ONECAP CREDIT CORP.								
	Address				City	Province	Postal Code		
	204 - 3185 WILLINGDON GREEN				BURNABY	BC	V5G 4P3		
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.		
	2023	TRIUMPH CANADA			TA102X35+5 -15K		2TZTED220PT006897		
General Collateral Description	General Collateral Description								
	TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS								
	REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL								
	PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE								
Registering Agent	Registering Agent								
	ESC CORPORATE SERVICES LTD.								
	Address				City	Province	Postal Code		
	445 KING STREET WEST, SUITE 400				TORONTO	ON	M5V 1K4		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 231								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791981793	9	10	29	36	31MAR 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791981793		002	2		20230331 1649 1901 3900				
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								
	AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE								
	PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR								
	DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 232								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	30	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		01	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address				City	Province	Postal Code		
	15 LILlico DRIVE				OTTAWA	ON	K1V9L5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address				City	Province	Postal Code		
	123 POONAMALIE RD				SMITH FALLS	ON	K7A5B8		
Secured Party	Secured Party / Lien Claimant								
	MITSUBISHI HC CAPITAL CANADA LEASING, INC								
	Address				City	Province	Postal Code		
	1100 BURLOAK DRIVE, SUITE 401				BURLINGTON	ON	L7L6B2		
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								
	1 LIFT, LOAD LIFTER, 2414-18D, 2019, NS, 4360								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED



Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 233								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	31	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		02	007		20230414 1703 1462 1438	P PPSA	6		
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								
	THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL								
	ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,								
	APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.							234	
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	32	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		03	007		20230414 1703 1462 1438	P PPSA	6		
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								
	KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND								
	ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE								
	"EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 235								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	33	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		04	007		20230414 1703 1462 1438	P PPSA	6		
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								
	RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")								
	(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 236								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	34	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		05	007		20230414 1703 1462 1438	P PPSA	6		
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								
	EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL								
	(II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 237								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	35	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		06	007		20230414 1703 1462 1438	P PPSA	6		
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								
	(III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR								
	DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND								
	(IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL,								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD. 238								
File Currency	04MAR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	36	36	14APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		07	007		20230414 1703 1462 1438	P PPSA	6		
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								
	IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL								
	PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

LAST PAGE

Note: All pages have been returned.

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THIS IS EXHIBIT "G" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*





# FINANCIAL REPORT

---

UNITED EDGE  
STRUCTURAL  
COMPONENTS LP

# 2024

Emblyn Professional Corporation  
141 Catherine Street, Suite 101, Ottawa, ON K2P 1C3

**613-975-9992**

[info@emblyn.ca](mailto:info@emblyn.ca) | [www.emblyn.ca](http://www.emblyn.ca)

March 26, 2025

Stefano Ferrante  
United Edge Structural Components LP  
15 Lilloo Drive  
Ottawa, ON K1V 9L5

**Re: United Edge Structural Components LP December 31, 2024 Compilation  
Engagement**

Dear Mr. Ferrante:

We have enclosed United Edge Structural Components LP's (the "Partnership") December 31, 2024 T5013 Partnership Return, including all supporting documentation and schedules ("financial information"), which we have prepared, without audit, from information supplied by you.

Please review the financial information carefully to ensure it is accurate and complete. The return and slips will be electronically transmitted to the CRA.

After completing the financial information for the Partnership's December 31, 2024 year-end, we would like to highlight the following information:

**General Ledger**

We have enclosed a copy of the final trial balance and adjusting journal entries. The entries must be posted to your general ledger.

**Follow up**

Thank you for the opportunity of being of service to you. If you have any questions or concerns, please do not hesitate to contact me.

Yours very truly,

*Eric Mia*

Eric Mia, CPA, CA

EM/hr

Encls.

March 25, 2025

Stefano Ferrante  
United Edge Structural Components LP

Dear Mr. Ferrante:

**Re: Management acknowledgement of responsibilities**

Further to our engagement letter for the year ended December 31, 2024, you acknowledge that you are responsible for:

- a) The compiled financial information;
- b) Selecting the basis of accounting to be applied in the preparation of the compiled financial information as described in Note 2 of the Compilation Engagement Report;
- c) The accuracy and completeness of the information provided to us; and
- d) Attaching the compilation engagement report when distributing or reproducing the compiled financial information.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, your responsibilities for the compilation engagement.

Yours very truly,

*Emblyn Professional Corporation*

Emblyn Professional Corporation

Acknowledged and agreed on behalf of United Edge Structural Components LP by:

*Stefano Ferrante*

---

Stefano Ferrante

---

Financial Information

**United Edge Structural Components LP**

December 31, 2024

Table of Contents

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Statement of Partners' Equity . . . . .	4
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**613-975-9992**

Fax: 613-670-1065

info@emblyn.ca

www.emblyn.ca

Emblyn Professional Corporation  
141 Catherine Street, Suite 101, Ottawa,  
ON K2P 1C3

## Compilation Engagement Report

### To the Management of United Edge Structural Components LP

On the basis of information provided by management, I have compiled the balance sheet of **United Edge Structural Components LP** as at December 31, 2024, and the statements of loss and partners' equity for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Ottawa, Ontario

March 25, 2025

*Emblyn Professional Corporation*

Chartered Professional Accountant

# United Edge Structural Components LP

## Balance Sheet

December 31	Note	2024	2023
<b>Assets</b>			
<b>Current assets</b>			
Cash		\$ 149,780	\$ 505,778
Accounts receivable		1,062,981	808,809
Inventory		943,239	673,312
Prepaid expenses		12,588	2,487
		2,168,588	1,990,386
<b>Property and equipment</b>	3	1,679,143	1,928,376
		<b>\$ 3,847,731</b>	<b>\$ 3,918,762</b>
<b>Liabilities and Partners' Equity</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		\$ 988,495	\$ 403,249
Current portion of capital lease obligations		209,403	171,565
Current portion of long term debt		22,392	21,145
Unearned revenue		19,544	16,495
		1,239,834	612,454
<b>Long-term debt</b>		91,344	115,422
<b>Capital lease obligations</b>		1,145,591	1,218,814
		2,476,769	1,946,690
<b>Equity</b>			
Partner's equity		1,370,962	1,972,072
		<b>\$ 3,847,731</b>	<b>\$ 3,918,762</b>

Approved On Behalf Of The Partnership:

*Stefano Ferrante*

Partner

See notes to the financial information

2

# United Edge Structural Components LP

## Statement of Loss

For the year ended December 31	2024	2023
<b>Revenue</b>	\$ 5,956,769	\$ 4,789,008
<b>Cost of sales</b>	5,011,396	3,997,119
<b>Gross margin</b>	945,373	791,889
<b>Expenses</b>		
Advertising	7,547	8,648
Amortization	492,284	487,721
Bank charges and interest	4,431	3,286
Insurance	62,847	65,199
Interest on long-term debt	112,791	104,525
Meals and entertainment	8,275	9,628
Office	127,087	89,193
Professional fees	10,088	42,305
Rent	239,234	259,477
Repairs and maintenance	95,270	69,244
Salaries and benefits	253,577	433,042
Subscriptions, permits and licenses	10,608	9,890
Travel	9,825	4,155
Utilities	110,873	35,889
	1,544,737	1,622,202
<b>Loss from operations</b>	(599,364)	(830,313)
<b>Loss on foreign exchange</b>	(1,746)	(25,802)
<b>Net loss</b>	\$ (601,110)	\$ (856,115)

See notes to the financial information

3



# United Edge Structural Components LP

## Statement of Partners' Equity

	Balance at beginning of year	Transfers	Net loss	Balance at end of year 2024
1257674 Canada Inc.	\$ (89)	\$ -	\$ (60)	\$ (151)
9695435 Canada Inc.	(535,805)	19,305	(138,087)	(654,587)
Sliter Family Holdings Inc.	(111,458)	-	(30,055)	(141,513)
Cory Tavares	(111,458)	-	(30,055)	(141,513)
Alexandre Comptabilite Specialise	322	-	(48)	273
2605472 Ontario Corp.	32,175	-	(4,829)	27,346
Bill Smyth	257,401	-	(38,631)	218,770
A&B Brownlee Investments Ltd.	321,751	-	(48,289)	273,462
Brian Rogic	32,175	-	(4,829)	27,346
Meleny Rogic	32,175	-	(4,829)	27,346
1786330 Ontario Inc.	64,350	-	(9,658)	54,692
Brian Shane Construction Ltd.	32,175	-	(4,829)	27,346
CMK Ventures and Holdings Ltd	32,175	-	(4,829)	27,346
871442 Ontario Inc.	48,745	-	(7,316)	41,430
10030724 Canada Inc.	64,350	-	(9,658)	54,692
2495024 Ontario Inc.	64,350	19,305	(12,555)	71,100
Mecasa Investment Group Inc.	41,828	-	(6,278)	35,550
UESC Holdings Inc.	160,876	-	(24,145)	136,731
2759972 Ontario Inc.	38,610	(38,610)	-	-
McNeil Developments Inc.	160,876	-	(24,145)	136,731
Jason Watt	32,175	-	(4,829)	27,346
Thomas Cavanagh Construction Ltd.	160,876	-	(24,145)	136,731
Jonathan Cukier	32,175	-	(4,829)	27,346
2384921 Ontario Ltd.	64,350	-	(9,658)	54,692
D & J Parker Holdings Inc.	321,751	-	(48,289)	273,462
6317855 Canada Inc.	64,350	-	(9,658)	54,692
9568891 Canada Inc.	96,525	-	(14,487)	82,039
2597869 Ontario Inc.	96,525	-	(14,487)	82,039
2494807 Ontario Inc.	64,350	-	(9,658)	54,692

...continued

See notes to the financial information

**United Edge Structural Components LP**  
**Statement of Partners' Equity (continued)**

	<b>Balance at beginning of year</b>	<b>Transfers</b>	<b>Net loss</b>	<b>Balance at end of year 2024</b>
Morvan Holdings Inc.	64,350	-	(9,658)	54,692
KRS Holdings Inc.	80,438	-	(12,072)	68,366
Rita Dean	32,175	-	(4,829)	27,346
Robert Dodd	16,088	-	(2,414)	13,673
Dorothy Dodd	16,088	-	(2,414)	13,673
1213030 Ontario Ltd.	32,175	-	(4,829)	27,346
2550196 Ontario Inc.	32,175	-	(4,829)	27,346
Vaduva Real Estate Holdings Inc.	32,175	-	(4,829)	27,346
Stefano Ferrante	43,123	-	(4,829)	38,294
Clay Becker	64,684	-	(7,243)	57,441
	<b>\$ 1,972,072</b>	<b>\$ -</b>	<b>\$ (601,110)</b>	<b>\$ 1,370,962</b>

See notes to the financial information

# United Edge Structural Components LP

## Notes to the Financial Information

For the year ended December 31, 2024

### 1. General

United Edge Structural Components LP was established on March 30, 2023 under the Limited Partnerships Act of Ontario.

### 2. Basis of accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of the following:

- (i) accounts receivable
- (ii) property and equipment is amortized on a systematic basis
- (iii) accounts payable and accrued liabilities
- (iv) capital lease obligations recorded based on the fair market value at time of acquisition

### 3. Property and equipment

	Cost	Accumulated amortization	Net book value 2024	Net book value 2023
Leasehold improvements	\$ 53,317	\$ (1,470)	\$ 51,847	\$ 3,937
Vehicles	600,709	(325,258)	275,451	393,502
Small Tools	13,292	(12,819)	473	2,364
Computer equipment	61,220	(55,947)	5,273	4,467
Furniture and fixtures	7,453	(745)	6,708	
Machinery and Equipment	2,853,094	(1,513,703)	1,339,391	1,524,106
	<u>\$ 3,589,085</u>	<u>\$ (1,909,942)</u>	<u>\$ 1,679,143</u>	<u>\$ 1,928,376</u>

THIS IS EXHIBIT "H" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

---

*A Commissioner, etc.*

District of:  
 Division No. -  
 Court No.  
 Estate No.

- FORM 33 -  
 Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 12574764 Canada Ltd.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
4 Office Automation	1-425 Superior Blvd Mississauga ON L5T2W5	16525	363.39
Alison Daly	15 Davis Drive Smiths Falls ON K7A5G7		598.90
All Insurance Ontario Ltd.	2-1439 Youville Drive Ottawa ON K1C4M8	6507572	19,632.00
Alpine Systems Corporation	P.O. Box 57603, STN A Toronto ON M5W5M5	700	67,368.40
Armstrong Pumping Service	825 Kitley Line 2 Jasper ON K0G1G0		700.00
Bissett Fasteners	4105 Boulevard Industriel Laval QC H7L6G9	1900738	1,928.22
Campbell's Trucking Ltd	12464 Highway 15 N., RR #6 Smiths Falls ON K7A4S7		9,463.80
Canada Revenue Agency	275 Pope Road Summerside PE C1N6A2	706560901RT0001	48,120.99
Clark Industries	816 Callan St. Monett, MO USA		3,373.38
Coast Capital Savings	800-9900 King George Blvd Surrey BC V3T0K7	C13300	289,062.33
DEKA Builders and Supplies	545 Donald B. Munro Drive Carp ON K0A1L0		12,011.29
Durand Consulting Inc.	290 George St. P.O. Box 969 Prescott ON K0E1T0		734.50
Glenview Iron and Metal Ltd	3954 Hwy 43 West P.O. Box 1012 Smiths Falls ON K7A5A5		9,623.18
Goldsmith Saw	7174 County Rd. 18 Spencerville ON K0E1X0		1,310.80
Goodfellow	225 Goodfellow Street Delson QC J5B1V5		70,949.98

District of:  
 Division No. -  
 Court No.  
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- FORM 33 -  
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In the Matter of the Proposal of  
 12574764 Canada Ltd.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Holman Electric Inc	183 Dragonfly Lane Lombardy ON K0G1L0		1,288.69
Jason Smith	68 Strickland Road Lombardy ON K0G1L0		3,503.00
Krown	12181 HWY 15 North Smiths Falls ON K7A4S7		1,129.76
Leading Edge Overhead Doors	69 Graham Lake Rd Mallorytown ON K0E1R0		1,568.44
LeaseCorp Capital Inc.	100-1465 North Service Rd. East Oakville ON L6H1A7	2000284449	129,974.60
Meridian OneCap	PO Box 30597 RPO Madison Burnaby BC V5C6J5	683421	29,162.83
Mitsubishi HC Capital Canada	2200 Rue de la Sidbec Sud Trois-Rivieres QC G8Z4H1	61308	94,076.92
National Freight Forwarding Inc.	5945 Airport Road, Suite 185 Mississauga ON L4V1R9		6,050.00
P3 Panel Company	123 Poonamalie Road Smiths Falls ON K7A5B8		23,885.91
PLANMAC Engineering Inc.	2425 Matheson BLVD. East 8th Floor Mississauga ON L4W5K4		1,101.75
Poonamalie LP	15 Lilico Dr Ottawa ON K1V9L5		162,256.75
Prodecad Ltd.	40 Wilson St. W Perth ON K7H2N2		3,313.11
RBC	2459 Parkedale Ave Brockville ON K6V3G9	5633	55,576.49
RBC	2459 Parkedale Ave Brockville ON K6V3G9	3366	56,097.24
RBC	2459 Parkedale Ave Brockville ON K6V3G9	880995998-20100007064 2	728,017.64

District of:  
 Division No. -  
 Court No.  
 Estate No.

## - FORM 33 -

Notice of Intention To Make a Proposal  
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of  
 12574764 Canada Ltd.  
 of the Town of Smiths Falls, in the Province of Ontario

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Resitek	1435 Marie-Marthe-Poyer Chambly QC J3L5Y9		2,743.64
Rona	RR#1 Lombardy Rd. Smiths Falls ON K7A5B8		557,783.27
Rotating Rug Rental	P.O. Box 961 Smiths Falls ON K7A5A5		460.00
Simpson Strong-Tie	5 Kenview Blvd. Brampton ON L6T5G5		26,307.39
Sonoma	201-3007 14th Street SW Calgary AB T2T3V6	200893	61,236.30
Strongvine	Unit 2 - 31 Julian Ave. Ottawa ON K1Y0S6		3,150.00
TAAG Law	700-251 Bank St Ottawa ON K1N0A8		759.27
Taiga Building Products	1281 rue Newton Boucherville QC J4B5H2		75,000.00
TD Canada Trust	POB/CP 611 Agincourt ON M1S5J7	4520738006328163	18,565.25
Tiep Nguyen Van (Tim)	08A To 5 KP 3 Bien Hoa Dong Nai Vietnam		6,832.00
W.O. Stinson	4728 Bank Street Ottawa ON K1T3W7	61667	33,682.14
<b>Total</b>			<b>2,618,763.55</b>

Signed by:  
  
 AD741FF940E44A8...

12574764 Canada Ltd.  
 Insolvent Person

THIS IS EXHIBIT "I" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

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*A Commissioner, etc.*



**11449346 CANADA INC. O/A P3 PANEL COMPANY ("THE COMPANY")**  
**STATEMENT OF PROJECTED CASH FLOWS**  
**FOR THE 13 WEEK PERIOD ENDED JUNE 30, 2025**

Week starting Week ending	Forecast												
	1-Apr-25	8-Apr-25	15-Apr-25	22-Apr-25	29-Apr-25	6-May-25	13-May-25	20-May-25	27-May-25	3-Jun-25	10-Jun-25	17-Jun-25	24-Jun-25
	7-Apr-25	14-Apr-25	21-Apr-25	28-Apr-25	5-May-25	12-May-25	19-May-25	26-May-25	2-Jun-25	9-Jun-25	16-Jun-25	23-Jun-25	30-Jun-25
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13
<b>Cash balance - beginning of period</b>	\$ 6,428	20,371	97,041	345,224	400,462	351,449	333,258	356,006	122,668	16,732	4,256	10,662	313,266
<i>Cash receipts (includes HST)</i>	530,983	304,783	890,180	292,538	480,235	134,716	455,847	238,477	182,314	109,841	109,841	495,233	109,841
<i>Disbursements (all applicable expenses include HST)</i>													
Salaries, wages and benefits	90,000		90,000	-	90,000	-	90,000	-	90,000	-	90,000	-	90,000
Delivery	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subcontractors	99,303	108,802	64,619	29,224	62,328	34,098	98,680	148,927	33,333	33,333	33,333	125,230	22,717
Direct Materials	175,143	63,864	352,166	48,070	100,925	84,946	103,012	252,883	61,717	61,717	61,717	37,218	37,218
Job Specific Equipment rental				15,000			15,000			15,000			15,000
Office Supplies	846	846	846	846	846	846	846	846	846	846	846	846	846
Rent	19,492				19,492				19,492				19,492
Repairs and maintenance	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245	1,245
Head office Costs	292	292	292	292	292	292	292	292	292	292	292	292	292
Utilities	6,026				6,026				6,026				6,026
Software and IT	10,650	-	577	7,092	10,650	-	577	7,092	10,650	-	577	7,092	10,650
Fuel	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372
Capital Lease payments	51,710	2,091	10,271	-	30,637	-	8,079	-	-	30,637	3,946	4,133	-
Insurance	1,426	14,907	-	-	1,426	14,907	-	-	1,426	-	14,907	-	1,426
Site supervisor travel costs	200	200	200	200	200	200	200	200	200	200	200	200	200
Communication	1,287				1,287				1,287				
Restructuring costs	10,000	10,000	10,000	25,000	10,000	10,000	10,000	10,000	25,000	10,000	10,000	10,000	15,000
	473,994	208,620	536,589	133,342	341,728	152,907	334,303	427,857	256,601	160,929	223,436	192,628	226,485
<b>Net Cash-flow from operations</b>	56,989	96,163	353,590	159,196	138,507	(18,191)	121,544	(189,380)	(74,286)	(51,088)	(113,595)	302,605	(116,644)
Payments to critical suppliers	(543,047)	(19,492)	(105,408)	(60,000)	(63,912)	-	(98,795)	-	(31,650)	(20,000)	(30,000)	-	(50,000)
HST Payments	-	-	-	-	(123,609)	-	-	-	-	3,613	-	-	-
Advances under DIP Financing	500,000		-	-	-	-	-	-	-	55,000	150,000	-	-
Repayments of DIP Financing				(43,958)				(43,958)					(61,981)
<b>Cash balance - end of period</b>	\$ 20,371	97,041	345,224	400,462	351,449	333,258	356,006	122,668	16,732	4,256	10,662	313,266	84,642

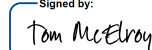
**NOTICE TO READER:**

*This statement of projected cash-flow dated April 2, 2025 of the Company is prepared in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report On Cash-Flow Statement and the Report On Cash-Flow Statement By The Person Making The Proposal.*

**Albert Gelman Inc., solely in its capacity as Trustee in re the  
 Notice of Intention to Make a Proposal of 11449346 Canada  
 Inc. and not in its personal or any other capacity**

**11449346 Canada Inc.**

Signed by:  
  
 Per: Dylan Slitter  
 April 3, 2025

Signed by:  
  
 Per: Tom McElroy  
 April 3, 2025

**12574764 Canada Ltd. o/a United Edge Structural Components**  
**STATEMENT OF PROJECTED CASH FLOWS**  
**FOR THE 13 WEEK PERIOD ENDED JUNE 30, 2025**

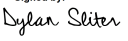
Week starting Week ending	Forecast												
	1-Apr-25	8-Apr-25	15-Apr-25	22-Apr-25	29-Apr-25	6-May-25	13-May-25	20-May-25	27-May-25	3-Jun-25	10-Jun-25	17-Jun-25	24-Jun-25
	7-Apr-25	14-Apr-25	21-Apr-25	28-Apr-25	5-May-25	12-May-25	19-May-25	26-May-25	2-Jun-25	9-Jun-25	16-Jun-25	23-Jun-25	30-Jun-25
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13
<b>Cash balance - beginning of period</b>	\$ 24,915	1,174	9,224	16,123	132,510	36,565	142,625	97,220	226,190	157,032	87,462	34,656	81,627
<i>Cash receipts (includes HST)</i>	57,790	33,228	104,850	155,582	86,106	134,123	68,023	165,377	22,172	22,172	22,172	69,971	135,153
<i>Disbursements (all applicable expenses include HST)</i>													
Salaries, wages and benefits	15,500	-	23,000	-	28,000	-	28,000	-	28,000	-	28,000	-	28,000
Design	10,832				10,832				10,832				
Delivery		5,000	-	5,000	-	5,000	-	5,000	-	5,000	-	5,000	-
Materials	103,129		113,307				77,893				77,893		113,307
Travel	285	285	285	285	285	285	285	285	285	285	285	285	285
Rent	23,261				23,261				23,261				23,261
Accounting fees				3,500									
Repairs and maintenance	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596
Office	865	865	865	865	865	865	865	865	865	865	865	865	865
Utilities	6,026				6,026				6,026				6,026
Software and IT	10,679	-	-	-	10,679	-	-	-	10,679	-	-	-	10,679
Fuel	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788	1,788
Lease payments	41,743	1,092	4,109	4,663	20,872	1,092	-	5,201	3,571	21,964	-	5,201	3,571
Insurance	1,454	11,551	-	-	1,454	11,551	-	-	1,426	28	11,551	5,264	1,426
Communication	404				404					404			
	218,563	23,178	145,951	18,698	107,063	23,178	111,428	15,736	89,330	32,931	122,979	21,000	191,805
Net Cash-flow from operations	(160,773)	10,049	(41,101)	136,883	(20,957)	110,945	(43,405)	149,640	(67,158)	(10,759)	(100,807)	48,971	(56,652)
Payments to critical suppliers	(12,967)	(2,000)	(2,000)	(2,913)	(17,000)	(4,885)	(2,000)	(3,087)	(2,000)	(4,985)	(2,000)	(2,000)	(2,000)
HST Payments	-	-	-	-	(57,989)	-	-	-	-	(53,825)	-	-	-
Advances under DIP Financing	150,000		50,000	-	-	-	-	-	-	-	50,000	-	-
Repayments of DIP Financing				(17,583)				(17,583)					(21,979)
<b>Cash balance - end of period</b>	\$ 1,174	9,224	16,123	132,510	36,565	142,625	97,220	226,190	157,032	87,462	34,656	81,627	996

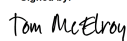
**NOTICE TO READER:**

*This statement of projected cash-flow dated April 2, 2025 of the Company is prepared in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report On Cash-Flow Statement and the Report On Cash-Flow Statement By The Person Making The Proposal.*

**Albert Gelman Inc., solely in its capacity as Trustee in re  
the Notice of Intention to Make a Proposal of 12574764  
Canada Ltd. and not in its personal or any other capacity**

**12574764 Canada Ltd.**

Signed by:  
  
Per: Dylan Sliter  
April 3, 2025

Signed by:  
  
Per: Tom McElroy  
April 3, 2025

THIS IS EXHIBIT "J" TO THE AFFIDAVIT OF

**DYLAN SLITER**

SWORN before me this 3<sup>rd</sup> day of April, 2025.

Joël Turgeon

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*A Commissioner, etc.*

**INTERIM FINANCING TERM SHEET**

April 2, 2025

**WHEREAS:**

- A.** 11449346 Canada Inc. o/a P3 Panel Company and 12574764 Canada Ltd. o/a United Edge Structural Components (together, the “**Borrowers**”, and, each a “**Borrower**”), corporations incorporated pursuant to the *Canada Business Corporations Act*, shall file notices of intention to make a proposal to their creditors (each, an “**NOI**”, and together, the “**NOIs**”) pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”), appointing Albert Gelman Inc. as proposal trustee (in such capacity, the “**Proposal Trustee**”); and
- B.** the Borrowers require, and Phoenix Building Components Inc. (the “**Lender**”) has offered to extend on the terms set out in this Interim Financing Term Sheet, an interim financing revolving credit facility (the “**DIP Facility**”) to the Borrowers in order to support the Borrowers’ restructuring pursuant to the NOI proceedings;

**WHEREFORE**, the Borrowers and the Lender, in consideration of the agreements, covenants, and terms of this Interim Financing Term Sheet, as well as further and other consideration of which the receipt and sufficiency are acknowledged, agree as follows.

<b>BORROWERS</b>	The Borrowers, namely, 11449346 Canada Inc. o/a P3 Panel Company and 12574764 Canada Ltd. o/a United Edge Structural Components
<b>LENDER</b>	Phoenix Building Components Inc.
<b>OBLIGATIONS: JOINT &amp; SEVERAL</b>	Each of the Borrowers agrees, acknowledges and confirms that at the Borrowers’ request, the DIP Facility has been made available to all of them, and, in each case, that each individual Borrower’s ability to drawdown the full amount available for each Advance (as defined below) under the DIP Facility is not restricted except as specifically provided for in this Interim Financing Term Sheet. All covenants, agreements and obligations of the Borrowers contained in this Interim Financing Term Sheet relating to or in connection with the DIP Facility shall be on a joint and several basis, and each of the Borrowers shall be jointly and severally liable for and obligated to repay all obligations under the DIP Facility. Such joint and several liability is independent of the duties, obligations and liabilities of each other Borrower. Each of the Borrowers acknowledges and confirms that the Lender shall have no obligation to pursue any other Borrower, as the case may be, for all or any part of the obligations under the DIP Facility before it can recover all such obligations from it. Each Borrower acknowledges and confirms that it is fully responsible for all such

	<p>obligations even though it may not have requested a single Advance.</p> <p>Each of the Borrower's liability for payment of the DIP Facility shall be a primary obligation, shall be absolute and unconditional, and shall constitute full recourse obligations of each of the Borrowers, enforceable against each of them to the full extent of their respective assets and properties. Each of the Borrowers expressly waives any right to require the Lender to marshal assets in favour of any Borrower or any other individual, firm, corporation, or other entity (either, a "<b>Person</b>") or to proceed against any other Borrower or any collateral provided by any Person, and agrees that the Lender may proceed against any Borrower or any collateral in such order as it shall determine in its sole and absolute discretion. To the extent permitted by law, any release or discharge, by operation of law, of any Borrower from the performance or observance of any obligation, covenant or agreement contained in this Interim Financing Term Sheet shall not diminish or impair the liability of any other Borrower in any respect. Each of the Borrowers unconditionally and irrevocably waives each and every defense, right to discharge, compensation and setoff of any nature which, by statute or under principles of suretyship, guaranty or otherwise, would operate to impair or diminish in any way the obligation of any Borrower under this Interim Financing Term Sheet, and acknowledges that such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from each Borrower now or later securing the DIP Facility, and acknowledges that as of the date of this Interim Financing Term Sheet no such defense or setoff exists. Each of the Borrowers waives any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from any other Borrower any amounts paid or the value of any Property (as defined below) given by such Borrower pursuant to this Interim Financing Term Sheet or otherwise until all of the Borrowers' obligations are irrevocably paid in full in cash.</p>
<b>NATURE OF FACILITY</b>	<p>The DIP Facility shall be a term revolving facility whereby the Lender shall advance capital amounts up to the Maximum Amount (as defined below) to the Borrowers upon receiving written drawdown requests (as detailed below), from the Borrowers to</p>

	the Lender, in amounts no less than \$50,000, unless the Lender agrees to a lower advance.
<b>MAXIMUM AMOUNT</b>	The “ <b>Maximum Amount</b> ” of the DIP Facility is a maximum capital amount of CDN\$1,000,000.
<b>INTEREST RATE</b>	9.99% <i>per annum</i> , applicable on all capital advances and any unpaid Lender’s Expenses.
<b>COMMITMENT FEE</b>	3% of the Maximum Amount (the “ <b>Commitment Fee</b> ”), payable out of the first Advance hereunder.
<b>MATURITY AND REPAYMENT</b>	<p>The earlier of the following dates shall constitute the “<b>Maturity Date</b>” under the DIP Facility:</p> <ul style="list-style-type: none"> <li>(i) the date on which one or multiple transactions involving all or substantially all the Borrowers’ assets or business, or resulting in a change of control of the Borrowers, is/are completed;</li> <li>(ii) such date as the Lender may elect on 15 days’ notice if one or multiple Events of Default (as defined below) have occurred and have not been resolved to the satisfaction of the Lender; or</li> <li>(iii) immediately upon the occurrence of an Event of Termination (as defined below).</li> </ul> <p>All capital, interest, Lender’s Expenses and other unpaid amount payable to the Lender under this Interim Financing Term Sheet shall become immediately due and payable on the Maturity Date.</p> <p>The Borrowers may offer to pay back capital or make interest payments to the Lender at any time before the Maturity Date. The Lender may, in its sole discretion, accept any such advance payment or not. If the Lender accepts any such advance payment, the Lender shall, in its sole discretion, determine what portion of such advance payment shall be applied against capital advanced, interest accrued, or any other amount due and payable to the Lender under this Interim Financing Term Sheet.</p>
<b>SECURITY</b>	As security for the payment and performance of the Borrowers’ obligations under the DIP Facility and this Interim Financing Term Sheet, the Borrowers hereby grant a continuing security interest in favour of the Lender in and to all the Borrowers’ right, title and interest in and to all present and after-acquired property, assets and undertaking of the Borrowers of every kind and nature whatsoever, wherever

	<p>located, whether now existing or hereafter from time to time arising or acquired (collectively, the "<b>Property</b>"), including all proceeds, proceeds of proceeds, and products of each of the Property and all proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Borrowers from time to time with respect to any of the Property (the "<b>Lender's Security</b>").</p> <p>The Borrowers acknowledge that value has been given, that the Borrowers have rights in the Property, and that the parties have not agreed to postpone the time for attachment of the Lender's Security. The Borrowers authorize the Lender to register the Lender's Security interests in such registries or other manner as the Lender deems appropriate.</p> <p>In addition to the foregoing, all of the Borrowers' obligations under this Interim Financing Term Sheet shall be secured by a Court-ordered charge (the "<b>DIP Lender's Charge</b>") over all the Borrowers' Property including all proceeds, proceeds of proceeds, and products of each of the Property and all proceeds of any insurance, indemnity, compensation for loss or damage, warranty or guarantee payable to the Borrowers from time to time with respect to any of the Property</p> <p>The DIP Lender's Charge shall be a super-priority charge which shall rank ahead of all existing liens, claims, trusts and charges, but shall be subject to and shall rank behind an administration charge (the "<b>Administrative Charge</b>") in the maximum amount of \$250,000 to secure payment of the fees, expenses and disbursements of (a) the Borrowers' counsel and (b) the Proposal Trustee and its legal counsel.</p>
<p><b>PURPOSE &amp; USE OF PROCEEDS</b></p>	<p>The DIP Facility is intended to support the Borrowers' restructuring process and maintain normal course operations during the NOI period. The Borrowers may use the proceeds of advances under the DIP Facility to pay:</p> <p>(i) the costs, fees and disbursements (collectively, "<b>Professional Fees</b>") of the Borrowers' counsel, the Proposal Trustee, and the Proposal Trustee's counsel (collectively, the "<b>Professionals</b>") as billed, and the Lender's Expenses (as defined below);</p>

	<p>(ii) employees, contractors, suppliers and other parties as part of the Borrowers' working capital needs in respect of their normal course operations during the NOI period; and</p> <p>(iii) any other reasonable purpose which the Lender may in its discretion approve.</p> <p>In all cases, the use of funds advanced under the DIP Facility will be consistent with the cash flow projections prepared by the Borrowers, with the assistance of the Proposal Trustee, and filed in connection with the motion for the DIP Approval Order (as defined below), as may be updated and filed with the Court from time to time, with the support of the Proposal Trustee (the "<b>Cash Flow Projections</b>").</p>
<b>FUNDING CONDITIONS</b>	<p>The Lender shall have no obligation to advance any amount under this Interim Financing Term Sheet unless and until the Ontario Superior Court of Justice (the "<b>Court</b>") shall have issued an order (the "<b>DIP Approval Order</b>") in form and substance satisfactory to the Lender:</p> <p>(i) approving this Interim Financing Term Sheet, the DIP Facility, the Lender's Security, and the Borrowers' entering into and performance of the foregoing;</p> <p>(ii) authorizing the Borrowers to borrow amounts under the DIP Facility in accordance with the terms of this Interim Financing Term Sheet, and directing the Borrowers to perform their obligations under his Interim Financing Term Sheet forthwith as and when due; and</p> <p>(iii) granting the DIP Lender's Charge.</p>
<b>FACILITY ADVANCES</b>	<p>Subject to the terms and conditions set forth in this Interim Financing Term Sheet and the DIP Approval Order, the Lender will make advances (individually, an "<b>Advance</b>" and collectively, "<b>Advances</b>") to the Borrowers under the DIP Facility in an aggregate principal amount not to exceed the Maximum Amount, as follows:</p> <p>(i) the Borrowers shall submit written requests for an Advance to the Lender on the Thursday preceding the week for which the Advance relates, provided the Proposal Trustee has approved such request;</p>



	<p>(ii) the Lender shall fund an Advance on the first Tuesday following receipt of request for the same;</p> <p>(iii) notwithstanding the quantum of any Advance requested, the Lender shall only be required to fund such portion thereof that is consistent with the necessary weekly funding set out in the then-current Cash Flow Projections, plus 10% positive variance (for any Advance, the “<b>Maximum Advance Value</b>”);</p> <p>(iv) the funding of any portion of an Advance in excess of the Maximum Advance Value shall be at the sole discretion of the Lender; and</p> <p>(v) all Advances shall be advanced by wire transfer to a bank account designated by the Borrowers in writing.</p> <p>Notwithstanding the foregoing, the Lender may issue Advances outside of, or ancillary to, the procedures above at its discretion.</p> <p>No proceeds of the Advances may be used for any purpose other than in accordance with the Cash Flow Projections, except with the prior written consent of the Lender and the Proposal Trustee.</p>
<b>LENDER’S EXPENSES</b>	<p>The Borrowers shall pay, out of the proceeds of the first advance under this Interim Financing Term Sheet, \$10,000 to the Lender on account of professional fees incurred by the Lender in connection with this Interim Financing Term Sheet (“<b>Lender’s Expenses</b>”). For avoidance of doubt, the amount paid for Lender’s Expenses shall be \$10,000 notwithstanding that the professional fees actually incurred by the Lender may be lower.</p>
<b>REPRESENTATIONS AND WARRANTIES OF THE BORROWERS</b>	<p>The Borrowers represent and warrant to the Lender that, subject to Court approval, this Interim Financing Term Sheet has been duly authorized in accordance with the Borrowers’ internal governance and establishes a valid and binding contract of the Borrowers constituting obligations of the Borrowers to the Lender enforceable in accordance with its terms.</p>
<b>BORROWERS’ COVENANTS</b>	<p>The Borrowers shall, subject to any order of the Court about the provision of information during a sale and investment solicitation process where the Lender puts forward a bid or considers doing so:</p> <p>(i) use the proceeds of any advance under the DIP Facility only for the purposes permitted herein,</p>

	<p>and abstain from using such proceeds for any other purpose;</p> <p>(ii) pay all principal, interest, Lender's Expenses, and any other amount payable by the Borrowers to the Lender under this Interim Financing Term Sheet, forthwith upon all such amounts becoming due and payable;</p> <p>(iii) forthwith upon the Lender's request, provide information to the Lender about the Borrowers' Property, affairs, liabilities, restructuring and other reasonable matters;</p> <p>(iv) keep the Lender apprised on a timely basis of all material developments in respect of the foregoing;</p> <p>(v) upon reasonable notice, permit the Lender or its representatives, at any time and from time to time with such frequency as the Lender, in its sole discretion, may require, to visit and inspect the Borrowers' premises, properties and assets and to examine and obtain copies of the Borrowers' records or other information and discuss the Borrowers' affairs with the auditors, counsel and other professional advisors of the Borrowers all at the reasonable expense of the Borrowers;</p> <p>(vi) keep and maintain books of account and other accounting records in accordance with generally accepted accounting principles and preserve and operate the Borrowers' business in the ordinary course, subject to Court orders and legal requirements in insolvency proceedings, and subject to pursuing a restructuring in good faith and with due diligence and with full transparency to the Lender, provided that any material restructuring step shall be undertaken only with the Lender's consent or in compliance with an Order of the Court obtained on notice to the Lender;</p> <p>(vii) provide the Lender with drafts of all Court materials prior to their delivery, save exceptional urgency, in which case the drafts and/or materials shall be delivered to the Lender as soon as possible;</p> <p>(viii) not request, obtain or consent to a variation of the DIP Approval Order or any order of the Court if, in the opinion of the DIP Lender, such variation may be prejudicial to the DIP Lender, without the prior written consent of the DIP Lender, such consent not to be unreasonably withheld or delayed;</p>
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	<p>(ix) abstain from making any payment of principal or interest in respect of indebtedness existing prior to the filing of the NOIs, except in accordance with the Cash Flow Projections and orders of the Court;</p> <p>(x) abstain from making any payment whatsoever on account of any equity claim (as that term is defined in the BIA) and abstain from making any payments to holders of equity interests (as that term is defined in the BIA), including without limitation any dividends, except for their salaries and compensation for work and services at pre-existing rates, save pursuant to distributions to creditors generally, made in accordance with the BIA or orders of the Court;</p> <p>(xi) not amend or revoke any directors' or shareholders' resolution made in respect of the Borrowers restructuring prior to the date of this Interim Financing Term Sheet;</p> <p>(xii) meet all obligations of the Borrowers that are or become due and payable after the filing of the NOIs in accordance with the terms thereof, the BIA, and the Cash Flow Projections, including, without limiting the generality of the foregoing, (a) obligations to remit goods and services tax, sales tax, source deductions, and other like amounts due and payable in respect of a post-NOI period, to the appropriate government entity, as and when due, and (b) obligations of which failure to pay may or does result in any Person or government entity obtaining a security interest of right of payment ranking in priority to the DIP Lender's Charge, as determined by the Proposal Trustee in consultation with the DIP Lender; and</p> <p>(xiii) generally, do all such things as are reasonably appropriate or necessary to maintain and preserve the value of the Borrowers' Property and the going-concern nature of the Borrowers' business, and omit from doing any thing that would have a material adverse effect on the value of the Borrowers' Property or business, in good faith and with due diligence.</p> <p>(collectively, "<b>Borrowers' Covenants</b>")</p>
<b>EVENTS OF DEFAULT</b>	Each of the following shall constitute an " <b>Event of Termination</b> ":

		<p>(i) any of the Borrowers becomes bankrupt, or a receiver is appointed over their Property or business by order of the Court;</p> <p>(ii) the quantum, collateral or rank of the DIP Lender's Charge are negatively affected by order of the Court without the Lender's consent, including, without limitation, the DIP Approval Order being stayed, set aside or varied in any manner or for any reason;</p> <p>(iii) any stay of proceedings resulting from the NOIs is terminated or lifted in whole or in part without the consent of the DIP Lender;</p> <p>(iv) all or substantially all of the business or assets of any of the Borrowers are sold, except pursuant to a Court-approved sale process, or as may be otherwise approved by the DIP Lender in writing in advance; and</p> <p>(v) any of the Borrowers fail to comply with any of the Borrowers' Covenants, unless remedied within five days' notice from the Lender.</p>
<b>REMEDIES MATURITY/DEFAULT</b>	<b>UPON</b>	<p>Upon the occurrence of the Maturity Date (including but not limited to as caused by an Event of Termination), subject to the DIP Approval Order, any other orders of the Court, the BIA or other applicable insolvency statutes, the Lender shall be entitled, without further notice, to:</p> <p>(i) apply to the Court for the appointment of a receiver in respect of all or part of the Property or business of the Borrowers, or for a bankruptcy order against the Borrowers;</p> <p>(ii) exercise the powers and rights of a secured party under the <i>Personal Property Security Act</i> (Ontario) or any similar legislation applicable, in Ontario or elsewhere; and</p> <p>(iii) exercise any such other right or remedy that may be available to the Lender at law or pursuant to any order of the Court.</p>
<b>FURTHER ASSURANCES</b>		<p>The Borrower shall, at its expense, from time to time, do, execute and deliver such further acts, documents, information and things as the Lender may reasonably request for the purpose of giving effect to this Interim Financing Term Sheet and/or the DIP Lender's Charge.</p>

<b>SEVERABILITY</b>	If any provision of this Interim Financing Term Sheet is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor shall it invalidate, affect or impair any of the remaining provisions of this Interim Financing Term Sheet.
<b>ASSIGNMENT</b>	The Lender may assign all or part of its rights and obligations under this Interim Financing Term Sheet without notice to and without the Borrowers' consent, provided that the Proposal Trustee is satisfied that such assignee has the financial capacity to act as the Lender. The Borrowers may not assign or transfer all or any part of its rights or obligations under this Interim Financing Term Sheet, any such transfer or assignment being null and void and of no force or effect. This Interim Financing Term Sheet shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
<b>TIME</b>	Time shall be of the essence in all provisions of this Interim Financing Term Sheet.
<b>ENTIRE AGREEMENT; AMENDMENT</b>	This Interim Financing Term Sheet constitutes the entire agreement between the parties relating to the subject matter hereof. This Interim Financing Term Sheet may not be amended except by written agreement executed by the Lender and the Borrowers, with the consent of the Proposal Trustee.
<b>COUNTERPARTS</b>	This Interim Financing Term Sheet may be executed and delivered (including by electronic means) in any number of counterparts exchanged by email transmission or other electronic means, each of which counterparts shall be deemed an original when executed and delivered, and all of which together shall constitute one instrument.
<b>GOVERNING LAW AND JURISDICTION</b>	This Interim Financing Term Sheet is governed by and shall be construed in accordance with the law of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario, excluding any conflict of law rule. The Court, sitting in Ottawa or Toronto (Commercial List), shall have exclusive jurisdiction over any dispute or matter arising in respect of this Interim Financing Term Sheet.

<b>NOTICES</b>	<p>Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to the attention of the person as set forth below:</p> <p>In the case of the DIP Lender:</p> <p><b>c/o Loopstra Nixon LLP</b> 130 Adelaide St West – Suite 2800 Toronto, Ontario, M9W 6V7</p> <p>Attention: Graham Phoenix Email: gphoenix@LN.law</p> <p>In the case of the Borrowers:</p> <p><b>c/o Perley-Robertson, Hill &amp; McDougall LLP</b> 1400-340 rue Albert Street Ottawa, Ontario, K1R 0A5</p> <p>Attention: Joel Turgeon Email: jturgeon@perlaw.ca</p> <p>In either case, with a copy to the Proposal Trustee:</p> <p><b>Albert Gelman Inc.</b> 250 Ferrand Dr. - Suite 403 Toronto, ON M3C 3G8</p> <p>Attention: Tom McElroy Email: tmcelroy@albertgelman.com</p>
<b>EXPIRATION</b>	<p>In the event the Court does not issue the DIP Approval Order by April 11, 2025, this Interim Financing Term Sheet shall be null and void.</p>

**IN WITNESS WHEREOF**, the parties executed this Interim Financing Term Sheet on April 2, 2025.

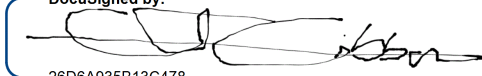
**11449346 CANADA INC.** o/a P3 Panel Company

By:  Signed by:  
AD741FF940E44A8...  
*I have authority to bind the corporation.*

**12574764 CANADA LTD.** o/a United Edge Structural Components

By:  Signed by:  
AD741FF940E44A8...  
*I have authority to bind the corporation.*

**PHOENIX BUILDING COMPONENTS INC.**

By:  DocuSigned by:  
26D6A935B13C478...  
*I have authority to bind the corporation.*

## TAB 3



Court File No. BK25-00000237-0033

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE	)	WEDNESDAY, THE 9 <sup>TH</sup>
	)	
JUSTICE KERSHMAN	)	DAY OF APRIL, 2025

**IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF  
11449346 CANADA INC. o/a P3 PANEL COMPANY  
AND 12574764 CANADA LTD. o/a UNITED EDGE  
STRUCTURAL COMPONENTS**

**ORDER**

**THIS MOTION** made by 11449346 Canada Inc. o/a P3 Panel Company and 12574764 Canada Ltd. o/a United Edge Structural Components (together, the “**Companies**”, which term refers to the Companies and either of them), for an order, among other things, (i) granting the Administration Charge in the maximum amount of \$250,000, (ii) approving the Interim Financing Term Sheet and authorizing the Companies to borrow up to \$1,000,000 from the Interim Lender under the Interim Financing Facility, (iii) granting the Interim Financing Charge in the maximum amount of \$1,000,000, (iv) authorizing the Companies to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to Specified Critical Suppliers on account of obligations pre-dating the NOIs, and (v) administratively consolidating the NOI proceedings of the Companies – as each capitalized term is defined herein – was heard this day by videoconference in Ottawa, Ontario.

**ON READING** the affidavit of Dylan Sliter sworn on April 3, 2025 and the exhibits thereto, and the first report (the “**First Report**”) of Albert Gelman Inc., in its capacity as trustee to the notice of intention to make a proposal (“**NOI**”) of each of the Companies (in such capacity, the “**Proposal Trustee**”), dated April 4, 2025 and the appendices thereto.

**ON HEARING** the submissions of counsel for the Companies, counsel for the Interim Lender, and such other counsel that were present, no one else appearing for any other person although duly served.

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the notice of motion and all materials filed in respect of this motion is hereby abridged and validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.

## **ADMINISTRATION CHARGE**

2. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Companies (collectively, the “**Professionals**”) shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Companies, as and when billed. The Companies are hereby authorized and directed to pay the accounts of the Professionals on a bi-weekly basis and, in addition, the Companies are hereby authorized *nunc pro tunc* to pay to the Professionals such reasonable retainer amounts as they may require, to be held by the Professionals as security for payment of their respective fees and disbursements outstanding from time to time.

3. **THIS COURT ORDERS** that the Proposal Trustee and counsel to the Proposal Trustee shall pass their accounts from time to time, and for this purpose such accounts are hereby referred to a judge of this Court.

4. **THIS COURT ORDERS** that the Professionals are entitled to the benefit of and are hereby granted a charge, which shall not exceed an aggregate amount of \$250,000 unless permitted by further order of this Court (the “**Administration Charge**”), on all of the Companies’ current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate including all proceeds and proceeds of proceeds thereof (the “**Property**”), as security for payment of their professional fees and disbursements incurred at the standard rates and charges, both before and after the making of this Order, in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 11 and 13 hereof.

#### **INTERIM FINANCING**

5. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to obtain and borrow under a credit facility (the “**Interim Financing Facility**”) from Phoenix Building Components Inc. (the “**Interim Lender**”) in order to finance the Companies’ working capital requirements and its general corporate purposes, as described in the Interim Financing Term Sheet (as defined below), provided that borrowings under the Interim Financing Facility shall not exceed the principal amount of \$1,000,000, unless permitted by further Order of this Court.

6. **THIS COURT ORDERS** that the Interim Financing Facility shall be on the terms and subject to the conditions set forth in the term sheet between the Companies and the Interim

Lender dated as of April 2, 2025 (the “**Interim Financing Term Sheet**”), subject to such minor amendments as may be acceptable to the Companies and the Interim Lender, with the approval of the Proposal Trustee.

7. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”) as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Companies are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Interim Financing Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

8. **THIS COURT ORDERS** that the Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Interim Financing Charge**”) on the Property, which Interim Lender’s Charge shall not exceed \$1,000,000. The Interim Financing Charge shall not secure an obligation that exists before this Order is made. The Interim Financing Charge shall have the priority set out in paragraphs 11 and 13 hereof.

9. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order or sections 69 and 69.1 of the *Bankruptcy and Insolvency Act* (the “**BIA**”):

- a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Financing Charge or any of the Definitive Documents;

b) upon the occurrence of an event of default under the Interim Financing Term Sheet or the Definitive Documents, the Interim Lender, upon seven (7) days' notice to the Companies and the Proposal Trustee, may exercise any and all of its rights and remedies against the Companies or the Property under or pursuant to the Interim Financing Term Sheet, the Definitive Documents and the Interim Financing Charge, including without limitation to cease making advances to the Companies and set off and/or consolidate any amounts owing by the Interim Lender to the Companies against the obligations of the Companies to the Interim Lender under the Interim Financing Term Sheet, the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Companies and for the appointment of a trustee-in-bankruptcy of the Companies provided however that the Interim Lender may not appoint a receiver or receiver and manager without further order of this Court; and

c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee-in-bankruptcy, interim receiver, receiver or receiver and manager of the Companies or the Property.

10. **THIS COURT ORDERS AND DECLARES** that the Interim Lender shall be treated as unaffected in any proposal filed by the Companies under the BIA, with respect to any advances made under the Definitive Documents.

## **VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

11. **THIS COURT ORDERS** that the priorities of the Administration Charge and the Interim Financing Charge (together, the “**Charges**”), as among them, shall be as follows:

- a) First – Administration Charge (to the maximum amount of \$250,000); and
- b) Second – Interim Financing Charge (to the maximum amount of \$1,000,000).

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected prior to or subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

13. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any individual, firm, corporation, governmental body or agency, or any other entities

14. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Companies shall not grant any Encumbrance over any Property that ranks in priority to, or *pari passu* with, any of the Charges, unless the Companies also obtain the prior written consent of the Proposal Trustee, the Interim Lender and the beneficiaries of the Charges, or further Order of this Court.

15. **THIS COURT ORDERS** that the Administration Charge and the Interim Financing Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (each, an “**Agreement**”) which binds the Companies, and notwithstanding any provision to the contrary in any Agreement:

- a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Interim Financing Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Companies of any Agreement to which they are a party;
- b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Companies entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- c) the payments made by the Companies pursuant to this Order, the Interim Financing Term Sheet or the Definitive Documents, and the granting of the Charges, do

not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

16. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Companies' interest in such real property leases.

### **CRITICAL SUPPLIERS**

17. **THIS COURT ORDERS** that the Companies are hereby authorized, but not directed, to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to suppliers listed in **Schedule "A"** hereto (collectively, "**Specified Critical Suppliers**") on account of obligations of the Companies to Specified Critical Suppliers, including any obligation pre-dating the filing of NOIs by the Companies, for goods and services supplied to the Companies, but only if, in the opinion of the Proposal Trustee upon consultation with the Companies and the Interim Lender, such goods and services are essential, and such payment is necessary, to avoid disruption to the business or loss of value in the restructuring.

### **ADMINISTRATIVE CONSOLIDATION**

18. **THIS COURT ORDERS** that the Companies' NOI proceedings, bearing respective estate numbers \_\_\_\_\_ and \_\_\_\_\_ (collectively, the "**NOI Proceedings**"), be and are hereby administratively consolidated, and the Proposal Trustee is hereby authorized and directed to administer the NOI Proceedings on a consolidated basis for



all purposes in carrying out its administrative duties and other responsibilities under the BIA, including without limitation:

- a) sending notices to creditors of the Companies pursuant to one consolidated notice;
- b) calling and conducting meetings of creditors of the Companies on a consolidated basis;
- c) issuing reports to the court or to creditors of the Companies on a consolidated basis;
- d) preparing, filing, advertising and distributing any and all filings and/or notices relating to the NOI Proceedings on a consolidated basis; and
- e) bringing motions on a consolidated basis.

19. **THIS COURT ORDERS** that the Proposal Trustee or the Companies shall enter a copy of this order in the court file for each of the NOI Proceedings, and from and after that time:

- a) the NOI Proceedings shall be authorized and directed to continue solely in this court file number BK25-00000237-0033 (the “**Consolidated Court File**”);
- b) all documents required to be filed or included in the court file for the NOI Proceedings, whether pursuant to the BIA, the *Rules of Civil Procedure* (Ontario) or otherwise, shall be filed solely in the Consolidated Court File; and

c) for avoidance of doubt, provided that a document or pleading, including *nunc pro tunc*, the pleadings and Proposal Trustee report delivered for this motion, is filed in the Consolidated Court File, the filing of such document or pleading in the court file for the other NOI Proceedings is hereby dispensed with.

20. **THIS COURT ORDERS** that the following title of proceeding be and is hereby assigned to the Consolidated Court File:

“

Court File No. [●]

*ONTARIO*  
SUPERIOR COURT OF JUSTICE

IN THE MATTER OF THE NOTICES OF INTENTION TO  
MAKE A PROPOSAL TO CREDITORS OF 11449346  
CANADA INC. o/a P3 PANEL COMPANY AND 12574764  
CANADA LTD. o/a UNITED EDGE STRUCTURAL  
COMPONENTS

”

21. **THIS COURT ORDERS** for avoidance of doubt that nothing in this order (a) substantively consolidates the respective estates of the Companies; (b) causes any of the Companies to incur any liability or be subject to any claim to which it would not otherwise be subject; or (c) affects the process by which claims are assessed in each estate, and for greater certainty, the Proposal Trustee shall assess and process the claims against each estate on a separate and distinct basis.

## GENERAL

22. **THIS COURT ORDERS** that the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties under this Order.

23. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

24. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction to give effect to this Order and to assist the Companies, the Proposal Trustee and their respective 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 Companies and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Companies, the Proposal Trustee and their respective agents in carrying out the terms of this Order.

25. **THIS COURT ORDERS** that each of the Companies and the Proposal Trustee 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.

26. **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 Companies and Proposal

Trustee, 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.

27. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, without the need for entry and filing, but the Companies shall use best efforts to enter and file a copy of this Order in the Consolidated Court File as soon as reasonably practicable.

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**SCHEDULE “A”****Specified Critical Suppliers**

Glenview Iron and Metal Ltd.

Simpson Strong-Tie

A1 Carpentry Inc.

Cody Moore Construction

AR Design Solutions

Corbeil Equipment Company Inc.

Capital Equipment

Bissett Fasteners

Glenview Iron and Metal Ltd.

M.C. Hammer

10217832 Canada Inc.

Construction Plouffe Inc.

RONA

RCK Engineering Solutions

Reimbursement of employees' out-of-pocket expenses incurred for the benefit of the Companies

## TAB 4

## ADMINISTRATION CHARGE

1. **THIS COURT ORDERS** that the ~~Monitor~~Proposal Trustee, counsel to the ~~Monitor~~Proposal Trustee, and counsel to the ~~Applicant~~Companies (collectively, the "Professionals") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the ~~Applicant~~Companies, as ~~part of the costs of these proceedings and when billed~~. The ~~Applicant is~~Companies are hereby authorized and directed to pay the accounts of the ~~Monitor, counsel for the Monitor and counsel for the Applicant~~Professionals on a ~~[TIME INTERVAL]~~bi-weekly basis and, in addition, the ~~Applicant is~~Companies are hereby authorized nunc pro tunc to pay to the ~~Monitor~~Professionals such reasonable retainer amounts as they may require, ~~counsel to the Monitor, and counsel to the Applicant, retainers in the amount[s] of \$●[-, respectively,]~~ to be held by ~~them~~the Professionals as security for payment of their respective fees and disbursements outstanding from time to time.

2. **THIS COURT ORDERS** that the ~~Monitor~~Proposal Trustee and ~~its legal~~ counsel to the Proposal Trustee shall pass their accounts from time to time, and for this purpose ~~the~~such accounts ~~of the Monitor and its legal counsel~~ are hereby referred to a judge of ~~the Commercial List of the Ontario Superior~~this Court ~~of Justice~~.

3. **THIS COURT ORDERS** that the ~~Monitor, counsel to the Monitor, if any, and the Applicant's counsel shall be~~Professionals are entitled to the benefit of and are hereby granted a charge ~~(the "Administration Charge") on the Property~~, which ~~charge~~ shall not exceed an aggregate amount of \$●250,000 unless permitted by further order of this Court (the "Administration Charge"), on all of the Companies' current and future assets, undertakings

and properties of every nature and kind whatsoever and wherever situate including all proceeds and proceeds of proceeds thereof (the “Property”), as security for payment of their professional fees and disbursements incurred at the standard rates and charges ~~of the Monitor and such counsel~~, both before and after the making of this Order, in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~38~~10 and ~~40~~12 hereof.

#### **~~DIP~~INTERIM FINANCING**

4. **THIS COURT ORDERS** that the ~~Applicant is~~Companies are hereby authorized and empowered to obtain and borrow under a credit facility ~~from [DIP LENDER'S NAME]~~(the “Interim Financing Facility”) from Phoenix Building Components Inc. (the ~~“DIP”~~“Interim Lender”) in order to finance the ~~Applicant's~~Companies’ working capital requirements and ~~other its~~ general corporate purposes ~~and capital expenditures~~, as described in the Interim Financing Term Sheet (as defined below), provided that borrowings under ~~such credit facility~~the Interim Financing Facility shall not exceed ~~\$●~~the principal amount of \$1,000,000, unless permitted by further Order of this Court.

5. **THIS COURT ORDERS** ~~THAT such credit facility~~that the Interim Financing Facility shall be on the terms and subject to the conditions set forth in the ~~commitment letter~~term sheet between the ~~Applicant~~Companies and the ~~DIP~~Interim Lender dated as of ~~[DATE]~~April 2, 2025 (the ~~“Commitment Letter”~~), ~~filed~~“Interim Financing Term Sheet”), subject to such minor amendments as may be acceptable to the Companies and the Interim Lender, with the approval of the Proposal Trustee.



6. **THIS COURT ORDERS** that the ~~Applicant is~~ Companies are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "Definitive Documents"); as are contemplated by the ~~Commitment Letter~~ Interim Financing Term Sheet or as may be reasonably required by the ~~DIP~~ Interim Lender pursuant to the terms thereof, and the ~~Applicant is~~ Companies are hereby authorized and directed to pay and perform all of ~~its~~ their indebtedness, interest, fees, liabilities and obligations to the ~~DIP~~ Interim Lender under and pursuant to the ~~Commitment Letter~~ Interim Financing Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

7. **THIS COURT ORDERS** that the ~~DIP~~ Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the ~~"DIP Lender's"~~ "Interim Financing Charge") on the Property, which ~~DIP~~ Interim Lender's Charge shall not exceed \$1,000,000. The Interim Financing Charge shall not secure an obligation that exists before this Order is made. The ~~DIP Lender's~~ Interim Financing Charge shall have the priority set out in paragraphs ~~{38}~~ 10 and ~~{40}~~ 12 hereof.

8. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order or sections 69 and 69.1 of the Bankruptcy and Insolvency Act (the "BIA"):

- a) ~~(a)~~ the ~~DIP~~ Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the ~~DIP Lender's~~ Interim Financing Charge or any of the Definitive Documents;

b) ~~(b)~~ upon the occurrence of an event of default under the Interim Financing Term Sheet or the Definitive Documents ~~or the DIP Lender's Charge~~, the ~~DIP~~Interim Lender, upon ~~seven (7)~~ seven (7) days' notice to the ~~Applicant~~Companies and the ~~Monitor~~Proposal Trustee, may exercise any and all of its rights and remedies against the ~~Applicant~~Companies or the Property under or pursuant to the ~~Commitment Letter~~Interim Financing Term Sheet, the Definitive Documents and the ~~DIP Lender's~~Interim Financing Charge, including without limitation; to cease making advances to the ~~Applicant~~Companies and set off and/or consolidate any amounts owing by the ~~DIP~~Interim Lender to the ~~Applicant~~Companies against the obligations of the ~~Applicant~~Companies to the ~~DIP~~Interim Lender under the ~~Commitment Letter~~Interim Financing Term Sheet, the Definitive Documents or the ~~DIP~~Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the ~~Applicant~~Companies and for the appointment of a trustee in bankruptcy of the ~~Applicant~~Companies provided however that the Interim Lender may not appoint a receiver or receiver and manager without further order of this Court; and

c) ~~(c)~~ the foregoing rights and remedies of the ~~DIP~~Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the ~~Applicant~~Companies or the Property.

9. **THIS COURT ORDERS AND DECLARES** that the ~~DIP~~Interim Lender shall be treated as unaffected in any ~~plan of arrangement or compromise filed by the Applicant under the~~

~~CCAA, or any~~ proposal filed by the ~~Applicant~~Companies under the ~~Bankruptcy and Insolvency Act of Canada (the "BIA")~~, with respect to any advances made under the Definitive Documents.

## VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

10. **THIS COURT ORDERS** that the priorities of the ~~Directors' Charge, the~~ Administration Charge and the ~~DIP Lender's~~Interim Financing Charge (together, the "Charges"), as among them, shall be as follows<sup>1</sup>:

a) First ~~—~~ Administration Charge (to the maximum amount of \$~~●~~250,000); and

b) Second ~~—DIP Lender's Charge; and~~

~~Third — Directors' —~~ Interim Financing Charge (to the maximum amount of \$~~●~~1,000,000).

11. **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "Charges")~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected prior to or subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

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<sup>1</sup> ~~The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

12. **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein)~~Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any ~~Person~~individual, firm, corporation, governmental body or agency, or any other entities

13. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the ~~Applicant~~Companies shall not grant any ~~Encumbrances~~Encumbrance over any Property that ~~rank~~ranks in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge~~Charges, unless the ~~Applicant~~Companies also ~~obtains~~obtain the prior written consent of the ~~Monitor~~Proposal Trustee, the ~~DIP~~Interim Lender and the beneficiaries of the ~~Directors' Charge and the Administration Charge~~Charges, or further Order of this Court.

14. **THIS COURT ORDERS** that ~~the Directors' Charge, the Administration Charge, the Commitment Letter, the Definitive Documents~~ and the ~~DIP Lender's~~Interim Financing Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") ~~and/or the DIP Lender thereunder~~ shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any

negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (~~collectively~~each, an "Agreement") which binds the ~~Applicant~~Companies, and notwithstanding any provision to the contrary in any Agreement:

a) ~~(a)~~ neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the ~~Commitment Letter~~Interim Financing Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the ~~Applicant~~Companies of any Agreement to which ~~it is~~they are a party;

b) ~~(b)~~ none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the ~~Applicant~~Companies entering into the ~~Commitment Letter~~Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

c) ~~(c)~~ the payments made by the ~~Applicant~~Companies pursuant to this Order, the ~~Commitment Letter~~Interim Financing Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

15. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the ~~Applicant's~~Companies' interest in such real property leases.

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A  
PROPOSAL TO CREDITORS OF 11449346 CANADA INC. o/a P3 PANEL  
COMPANY AND 12574764 CANADA LTD. O/A UNITED EDGE  
STRUCTURAL COMPONENTS**

Court File No.: BK25-00000237-0033

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**IN BANKRUPTCY AND INSOLVENCY**

Proceeding commenced at Ottawa

**MOTION RECORD**  
**(MOTION RETURNABLE APRIL 9, 2025)**

**Perley-Robertson, Hill & McDougall**  
**LLP/s.r.l.**  
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Ottawa, ON K1R 0A5

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Company and 12574764 Canada Ltd. O/a United  
Edge Structural Components