

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

---

**APPLICATION RECORD**

**(Application returnable August 22, 2025)**

---

**HARRISON PENSA LLP**

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

Michael E. Cassone (LSO #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
Email: mcassone@harrisonpensa.com

Solicitors for the applicant

TO: **14713737 Canada Inc.**  
425 Gibraltar Drive  
Mississauga, ON L5T 2S9

AND

TO: **Shareholders of 14713737 Canada Inc.**  
c/o Gurpreet Singh Rai  
Email: [gurpreet@gsrlaw.ca](mailto:gurpreet@gsrlaw.ca)

AND

TO: **Azad Singh Goyat**  
50 John Carroll Drive  
Brampton, ON L6P 4J8  
Email: [buysellinsure@gmail.com](mailto:buysellinsure@gmail.com)

AND

TO: **Daniel Piszko**  
7400 Guelph Line  
Campbellville, ON L0P 1B0  
Email: [Danielpiszko@hotmail.com](mailto:Danielpiszko@hotmail.com)

AND

TO: **Charalambos Keketsidis**  
7400 Guelph Line  
Campbellville, ON L0P 1B0  
Email: [klambros78@gmail.com](mailto:klambros78@gmail.com)

AND

TO: **Narinder Shoker**  
11 Wall Street  
Brampton, ON L6R 0N2  
Email: [shoker@amgfleets.ca](mailto:shoker@amgfleets.ca)

AND

TO: **8438048 Canada Inc.**  
425 Gibraltar Drive  
Mississauga, ON L5T 2S9  
Attention: Narinder Shoker  
Email: [shoker@amgfleets.ca](mailto:shoker@amgfleets.ca)

AND

TO: **Sanjiv Dhawan**  
Email: [sanjiv@agllaw.ca](mailto:sanjiv@agllaw.ca)

AND

TO: **Manmeet Shoker**  
Email: [Manmeet.Shoker@amgglobalforwarding.com](mailto:Manmeet.Shoker@amgglobalforwarding.com)

AND

TO: **Renata Polini**  
7372 Guelph Line  
Milton, ON L0P 1B0

AND

TO: **Ken Broatch**  
7372 Guelph Line  
Milton, ON L0P 1B0

AND

TO: **Green City Produce**  
7372 Guelph Line  
Milton, ON L0P 1B0

AND

TO: **Turbo Masters Inc.**  
7372 Guelph Line  
Milton, ON L0P 1B0

AND

TO: **Viva Logistics**  
7372 Guelph Line  
Milton, ON L0P 1B0  
Email: [rob@vivalogistics.ca](mailto:rob@vivalogistics.ca)

AND

TO: **Steven Cargill**  
7372 Guelph Line  
Milton, ON L0P 1B0

AND

TO: **8438048 Canada Inc.**  
**c/o Jaswal Law**  
201 City Centre Drive, Suite 200  
Mississauga, ON L5B 2T4  
Attention: Dhanbir Jaswal  
Email: [djaswal@jaswallaw.com](mailto:djaswal@jaswallaw.com)

AND

TO: **BDO Canada Limited, receiver for 8438048 Canada Inc.**  
20 Wellington Street East, Suite 500  
Toronto, ON M5E C15  
Attention: Josie Parisi and Gary Cerrato  
Email: [jparisi@bdo.ca](mailto:jparisi@bdo.ca) and [gcerrato@bdo.ca](mailto:gcerrato@bdo.ca)

AND

TO: **BDO Canada Limited, receiver for 8438048 Canada Inc.**  
**c/o Fasken Martineau DuMoulin LLP**  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6  
Attention: Dylan Chochla and Jennifer L. Caruso  
Email: [dchochla@fasken.com](mailto:dchochla@fasken.com) and [jcaruso@fasken.com](mailto:jcaruso@fasken.com)

AND

TO: **159191 Canada Inc.**  
9500 Henri-Bourassa Ouest  
Montreal, QC H4S 1N8

AND

TO: **Canadian Western Bank**  
2000 Argentia Road  
Suite 101, Plaza 1  
Mississauga, ON L5N 1P7  
Email: [aleksandar.nakevski@cwbank.com](mailto:aleksandar.nakevski@cwbank.com) [dean.chan@cwbank.com](mailto:dean.chan@cwbank.com) and  
[brandon.shamu@cwbank.com](mailto:brandon.shamu@cwbank.com)

AND

TO: **Niagara Escarpment Commission**  
232 Guelph Street  
Georgetown, ON N7G 4B1  
Attention: Maxamillion Morris and Rocco Vacca  
Email: [nec@ontario.ca](mailto:nec@ontario.ca)

AND

TO: **Canadian Western Bank**  
**c/o Cassels Brock & Blackwell LLP**  
Suite 3200, Bay Adelaide Centre – North Tower  
40 Temperance Street  
Toronto, ON N5H 0B4  
Attention: Jeremy Bornstein and Alec Hoy  
Email: [jbornstein@cassels.com](mailto:jbornstein@cassels.com) and [ahoy@cassels.com](mailto:ahoy@cassels.com)

AND

TO: **CANADA REVENUE AGENCY**

c/o Department of Justice

Ontario Regional Office

120 Adelaide St. W., Suite 400

Toronto, ON M5H 1T1

Email: [AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca](mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca)

AND

TO: **HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO  
as Represented by The Ministry of Finance**

Revenue Collections Branch – Insolvency Unit

33 King Street W., P.O. Box 627

Oshawa, ON L1H 8H5

Email: [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

Email: [steven.groeneveld@ontario.ca](mailto:steven.groeneveld@ontario.ca)

# INDEX

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**INDEX**

***DOCUMENT***

***TAB***

Notice of Application returnable August 22, 2025

1

Affidavit of Jason Inman sworn July 15, 2025

2

Corporate Profile Report for the Respondent

A

Parcel Registers for the Property

B

Block Map, MPAC and Photographs of the Property

C

Loan Agreement

D

Payout Statements for the Loan

E

Appointing Order for 843 Canada

F

Mortgage

G

GSA

H

SSA

I

Guarantee from Mr. Shoker

J

Guarantee from Mr. Piszko	K
Guarantee from Mr. Goyat	L
Guarantee from Mr. Keketsidis	M
Tax Certificate	N
Sheriff Search	O
PPSA Search	P
Payment History	Q
Demands	R
Forbearance Agreement	S
Photographs	T
Letter of Intent	U
Statement of Claim	V
Notice of Sale	W
Judgment	X
Email delivered by HP to counsel for Mr. Piszko, Mr. Goyat and Mr. Keketsidis	Y
Projected Payout	Z
Standard Charge Terms	AA
Aerial Photograph with Buildings Identified	BB
NEC Report and Order to Demolish/Restore	CC
Correspondence delivered by HP to NEC	DD
Consent of AGI	EE
Report of the Proposed Receiver	3
Consent of the Receiver	4

Appointing Order (Blacklined)	5
Appointing Order (Clean)	6

# TAB 1

Court File No.  
CV-25-00003786-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:



FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**NOTICE OF APPLICATION**

TO THE RESPONDENT:

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

THIS APPLICATION will come on for a hearing on the 22<sup>nd</sup> day, August, 2025 at 10:00 a.m.

- ☐ in writing under subrule 37.12.1(1) and 37.07(2);
- ☐ in writing as an opposed motion under subrule 37.12.1(4);
- ☒ in person

At the following location: 7755 Hurontario Street, Brampton, Ontario L6W 4T1

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

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

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

15TH  
Date: July ~~14~~, 2025

Issued by: Jonathan Chiodo  
Local Registrar  
7755 Hurontario Street  
Brampton, Ontario

Digitally signed by  
Jonathan Chiodo  
Date: 2025.07.15  
12:06:10 -04'00'

## APPLICATION

1. The applicant, Farm Credit Canada (the "**Applicant**") makes an application for:
  - a) if necessary, an order abridging the time for service and filing of this notice of application and the application record, validating service that has been completed to date, and an order dispensing with further service thereof on any party other than the persons served;
  - b) an order appointing Albert Gelman Inc. ("**AGI**") as receiver (in such capacities, the "**Receiver**"), without security of all the assets, undertakings, and properties of the respondent, 14713737 Canada Inc. (the "**Respondent**"), including but without limitation, the properties known municipally as 7372 and 7388 Guelph Line, Milton, Ontario and legally described as follows:

PIN 24966-0061  
Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson, being Parts 9, 10, 11 and 12, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

PIN 24966-0022  
Part Lot 13, Concession 3, New Survey, Geographic Township of Nelson, being Part 1, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

(collectively the "**Property**");
  - c) costs, in accordance with the terms of the Loan Agreement, the GSA, the SSA and the Mortgage (as these terms are hereinafter defined), as applicable, or in the alternative, in accordance with the *Courts of Justice Act* R.S.O. 1990, c. C.43, as amended; and
  - d) such further and other relief as this Honourable Court may deem just.
2. The grounds for the application are:

### The Parties

- a) The Applicant is a federal crown corporation. The Applicant grants loans in the province of Ontario and elsewhere in Canada.
- b) The Respondent is a company incorporated pursuant to the laws of the country of Canada. The Respondent is indebted to the Applicant pursuant to the terms of: (i) the Loan Agreement (defined and described below); (ii) the GSA (defined and described below); (iii) the SSA (defined and described below); and (iv) the Mortgage (defined and described below).
- c) The Respondent is the owner and mortgagor of the Property.

### The Applicant's Security

- d) In or about March of 2023, the Applicant loaned the Respondent and 8438048 Canada Inc. ("**843 Canada**") the sum of \$8,450,000.00 as evidenced by and pursuant to the terms of a loan agreement dated March 13, 2023 as amended, restated, modified and/or supplemented (the "**Loan Agreement**").
- e) The Loan Agreement established the following credit facilities in favour of the Respondent and 843 Canada:
  - i) Loan 809045001 is a real property loan in the amount of \$7,650,000.00 with interest fixed at the rate of 6.05% per annum; and
  - ii) Loan 809045002 is a real property loan in the amount of \$800,000.00 with interest fixed at the rate of 6.15% per annum.
- f) The Applicant holds the following as security for the obligations due and owing by Respondent pursuant to the Loan Agreement:
  - i. a collateral mortgage from the Respondent in the principal amount of \$10,000,000 registered against title to the Property as Instrument HR1955252 on March 27, 2023 (the "**Mortgage**");

- ii. a general security agreement from the Respondent dated March 13, 2023 (the "**GSA**"), granting the Applicant a priority security interest in personal property and undertaking of the Respondent;
- iii. a specific security agreement dated February 16, 2024 (the "**SSA**"), granting the Applicant a specific security interest in the farm and irrigation equipment located at the Property;
- iv. unlimited guarantee from Narinder S. Shoker ("**Mr. Shoker**") dated March 24, 2023;
- v. a guarantee from Daniel Piszko ("**Mr. Piszko**") dated March 24, 2023, limited to \$250,000.00;
- vi. a guarantee from Azad Singh Goyat ("**Mr. Goyat**") dated March 24, 2023, limited to \$1,000,000.00; and
- vii. a guarantee from Charalambos Keketsidis ("**Mr. Keketsidis**") dated March 24, 2023, limited to \$250,000.00.

### **Default**

- g) The Respondent is in default of the obligations owing to the Applicant pursuant to the terms of the Loan Agreement, the Mortgage, the GSA and the SSA.
- h) On December 2, 2024, the Applicant delivered a demand for payment, notice of intention to enforce security and notice of intention to realize security to the Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis (collectively the "**Demands**").
- i) The Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis responded to the Demands with a forbearance request.
- j) The Applicant, the Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis entered into a forbearance agreement dated January 6, 2025 (the "**Forbearance Agreement**").

- k) The Respondent consented to (i) judgment; and (ii) the appointment of a receiver, in the event of default pursuant to the terms of the Forbearance Agreement.
- l) The Applicant terminated the Forbearance Agreement as a result of the Respondent's default pursuant to the terms thereof.
- m) On or about February 7, 2025, Mr. Shoker made an assignment into bankruptcy.

**The Applicant's Rationale of the Appointment of the Receiver**

- n) The Respondent is in default of the obligations owing to the Applicant.
- o) No further credit is available to the Respondent.
- p) The Respondent is insolvent.
- q) It is the Applicant's position that the appointment of a receiver is just and equitable and is necessary for the protection of the estate of the Respondent and the interest of the Respondent in the Property.
- r) The Applicant proposes that AGI be appointed as receiver, without security over all of the assets, undertaking, and properties of the Respondent, including the Property.
- s) AGI has consented to act as receiver should this Honorable Court appoint it.
- t) Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 as amended
- u) Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43, as amended.
- v) Rule 14 and 38 and any other rules of the *Rules of Civil Procedure*.

w) Such further and other grounds as Counsel may advise.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the application *(list the affidavits or other documentary evidence to be relied on)*.

1. The Notice of Application;
2. Affidavit of Jason Inman, and all exhibits thereto;
3. The Consent of the Receiver; and
4. Such further and other evidence as this Honourable Court permit.

July 14, 2025

Harrison Pensa LLP  
130 Dufferin Avenue, Suite 1101  
London, ON N6A 5R2

**Michael Cassone LSO #45073G**

Tel 519 679 9660

Fax 519 667 3362

[mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

Lawyers for the Applicant

FARM CREDIT CANADA

- and -

14713737 CANADA INC.

Applicant

Respondent

Court File No.

CV-25-00003786-0000

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Brampton, Ontario

**NOTICE OF APPLICATION**

Harrison Pensa <sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
[mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

Solicitors for the Applicant  
MEC/204998

# TAB 2

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**AFFIDAVIT OF JASON INMAN**

I, **JASON INMAN**, of the city of Charlottetown, in the province of Prince Edward Island, **MAKE OATH AND SAY:**

1. I am the Senior Account Manager – Special Credit with the applicant, Farm Credit Canada (the “**Applicant**”) and as such have knowledge of the matters to which I hereinafter depose. Where the information is not from my direct knowledge, but is based upon information provided to me by others, I verily believe the information to be true.

**The Parties and the Property**

2. The Applicant is a federal crown corporation. The Applicant grants loans in the province of Ontario and elsewhere in Canada.

3. The respondent, 14713737 Canada Inc. (the “**Respondent**”) is a company incorporated pursuant to the laws of the country of Canada. The Respondent is indebted to the Applicant pursuant to the terms of: (i) the Loan Agreement (defined and described below); (ii) the GSA (defined and described below); (iii) the SSA (defined and described below); and (iv) the Mortgage (defined and described below). Attached hereto to this my affidavit and marked as Exhibit “A” is a true copy of the corporate profile for the Respondent.

4. The Respondent is the owner and mortgagor of the properties known municipally as 7388 and 7372 Guelph Line, Milton, Ontario and legally described as follows:

PIN 24966-0061

Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson, being Parts 9, 10, 11 and 12, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton (“**PIN 0061**”)

PIN 24966-0022

Part Lot 13, Concession 3, New Survey, Geographic Township of Nelson, being Part 1, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton (“**PIN 0022**”)

(collectively the “**Property**”).

5. The parcel register for PIN 0061 (the “**Parcel Register for PIN 0061**”) and the parcel register for PIN 0022 (the “**Parcel Register for PIN 0022**”) are attached hereto to this my affidavit and marked collectively as Exhibit “B”.

6. The block map, MPAC, aerial photograph and a street view photograph of the Property are attached hereto to this my affidavit and marked collectively as Exhibit “C”.

7. The Property is zoned Residential and Commercial. The Property is approximately 140 acres which includes: (i) 80 acres of farm land; and (ii) various buildings used for cold storage and the operation of a trucking company.

**The Indebtedness to the Applicant and the Security Held**

8. As of July 9, 2025 , the Respondent is indebted to the Applicant in the amount of \$8,354,905.81, plus accruing interest and the Applicant's continuing costs of enforcement including legal costs and professional fees (collectively the "**Indebtedness**") pursuant to financing advanced to the Respondent in accordance with the terms of a loan agreement dated March 13, 2023, as amended, restated, modified and/or supplemented (the "**Loan Agreement**"). Attached hereto to this my affidavit and marked as Exhibit "D" is a true copy of the Loan Agreement. The payout statement for the Loans (defined and described below) is attached hereto to this my affidavit and marked as Exhibit "E".
9. The Loan Agreement established the following credit facilities in favour of the Respondent and 8438048 Canada Inc. ("**843 Canada**"):
- i) Loan 809045001 is a real property loan in the amount of \$7,650,000.00 with interest fixed at the rate of 6.050% per annum; and
  - ii) Loan 809045002 is a real property loan in the amount of \$800,000.00 with interest fixed at the rate of 6.150% per annum.
- (collectively the "**Loans**").
10. The Loans were advanced to assist the Respondent with the purchase of the Property. At the time the Loans were advanced, 843 Canada was operating as

AMG Global and GFS Logistics. Narinder S. Shoker (“**Mr. Shoker**”) owned 80% of the shares of the Respondent and 100% of the shares of 843 Canada when the Loans were advanced. 843 Canada leased the Property from the Respondent to operate its trucking operation.

11. BDO Canada Limited was appointed as the receiver of 843 Canada pursuant to the amended and restated order of the Honourable Justice W.D. Black dated January 16, 2025 (the “**Appointing Order for 834 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “F” is a true copy of the Appointing Order for 834 Canada.
12. The Applicant holds the following as security for the obligations due and owing by Respondent pursuant to the Loan Agreement:
  - i. a collateral mortgage from the Respondent in the principal amount of \$10,000,000.00 registered against title to the Property as Instrument HR1955252 on March 27, 2023 (the “**Mortgage**”). Attached hereto to this my affidavit and marked as Exhibit “G” is a true copy of the Mortgage;
  - ii. a general security agreement from the Respondent dated March 13, 2023 (the “**GSA**”), granting the Applicant a priority security interest in personal property and undertaking of the Respondent. Attached hereto to this my affidavit and marked as Exhibit “H” is a true copy of the GSA;
  - iii. a specific security agreement dated February 16, 2024 (the “**SSA**”), granting the Applicant a specific security interest in the farm and irrigation equipment located at the Property. Attached hereto to this my affidavit and marked as Exhibit “I” is a true copy of the SSA;
  - iv. unlimited guarantee from Mr. Shoker dated March 24, 2023. Attached hereto to this my affidavit and marked as Exhibit “J” is a true copy of the guarantee from Mr. Shoker;
  - v. A guarantee from Daniel Piszko (“**Mr. Piszko**”) dated March 24, 2023, limited to \$250,000.00. Attached hereto to this my affidavit and marked

as Exhibit “K” is a true copy of the guarantee from Mr. Piszko;

- vi. A guarantee from Azad Singh Goyat (“**Mr. Goyat**”) dated March 24, 2023, limited to \$1,000,000.00. Attached hereto to this my affidavit and marked as Exhibit “L” is a true copy of the guarantee from Mr. Goyat; and
- vii. A guarantee from Charalambos Keketsidis (“**Mr. Keketsidis**”) dated March 24, 2023, limited to \$250,000.00. Attached hereto to this my affidavit and marked as Exhibit “M” is a true copy of the guarantee from Mr. Keketsidis.

### **The Applicant’s Interest in the Property**

- 13. The Applicant’s interest in the Property is secured by the Mortgage. The Mortgage is a first charge.
- 14. The Parcel Register for PIN 0061 and the Parcel Register for PIN 0022 identify the Mortgage as the only encumbrance.
- 15. The tax certificate for the Property identifies outstanding tax arrears in the amount of \$57,088.58 as of May 15, 2025 (the “**Tax Certificate**”). The Tax Certificate is attached hereto to this my affidavit and marked as Exhibit “N”.

### **The Sheriff Search Results**

- 16. The sheriff search for the Respondent confirms there are no outstanding executions against the Respondent. The sheriff search for the Respondent is attached hereto to this my affidavit and marked as Exhibit “O”.

### **The Applicant’s Interest in the Personal Property of the Respondent**

- 17. The *Personal Property Security Act* (“**PPSA**”) search for the Respondent is attached hereto to this my affidavit and marked as Exhibit “P”.

### **Default**

18. The Respondent is in default of the obligations owing to Applicant pursuant to the terms of the Loan Agreement, the GSA, the SSA and the Mortgage.
19. The payment history for the Loans is attached hereto to this my affidavit and marked as Exhibit "Q".
20. On December 2, 2024, the Applicant delivered a demand for payment and notice of intention to enforce security to the Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis (collectively the "**Demands**"). The Demands are attached hereto to this my affidavit and marked collectively as Exhibit "R".
21. The Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis responded to the Demands with a forbearance request.
22. The Applicant, the Respondent, Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis entered into a forbearance agreement dated January 6, 2025 (the "**Forbearance Agreement**"). The Forbearance Agreement is attached hereto to this my affidavit and marked as Exhibit "S".
23. On January 14, 2025, Ontario Legal Recovery Ltd. attended the Property to inspect the equipment located at the Property. The photographs of the equipment at the Property (the "**Photographs**") are attached hereto this my affidavit and marked collectively as Exhibit "T". The Photographs confirm that the equipment was dormant and rusting.

24. The Applicant terminated the Forbearance Agreement as a result of the Respondent's default pursuant to the terms thereof.
25. The Respondent consented to: (i) judgment; and (ii) the appointment of a receiver in the event of default pursuant to the terms of the Forbearance Agreement.
26. The Applicant received payments totaling \$251,970 pursuant to sections 9(g) and (h) of the Forbearance Agreement.
27. Pursuant to section 9(j) of the Forbearance Agreement the Respondent agreed that it would produce a firm agreement of purchase and sale to sell the Property by January 31, 2025.
28. On January 31, 2025, the Respondent's counsel delivered a letter of intent to refinance the Indebtedness addressed to the Respondent, Manmeet Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis (the "**Letter of Intent**"). The signature line on the Letter of Intent identifies Golding Lawrence, Senior Loan Officer for Coast Funding Corporation ("**Golding Lawrence**"). The electronic signature above the signature line was executed by "G.Lawrance". The Applicant was not able to identify an online presence for Golding Lawrence or G. Lawrance. The telephone number for Golding Lawrence was not listed on the website for Coast Funding Corporation and was not in service when the Applicant attempted to call on February 3, 2025. Attached hereto to this my affidavit and marked as Exhibit "U" is a true copy of the Letter of Intent.

29. On February 3, 2025, the Applicant notified counsel for the Respondent that it has serious concerns with the authenticity of the Letter of Intent and advised counsel for the Respondence of the Applicant's intent to issue a claim for payment and possession.
30. On February 4, 2025, the Applicant force placed insurance coverage on the Property as the Respondent was unable to produce satisfactory evidence of insurance.
31. On February 5, 2025, the Applicant delivered an email to counsel for the Respondent to terminate the Forbearance Period.
32. On February 7, 2025, Mr. Shoker made an assignment into bankruptcy.
33. On February 10, 2025, the Applicant issued a statement of claim for payment and possession with the Ontario Superior Court of Justice in Milton (the "**Statement of Claim**"). Attached hereto to this my affidavit and marked as Exhibit "V" is a true copy of the Statement of Claim.
34. The Respondent, Mr. Piszko, Mr. Goyat and Mr. Keketsidis were served with the Statement of Claim and failed to respond.
35. On March 13, 2025, the Applicant issued a notice of sale under mortgage (the "**Notice of Sale**"). Attached hereto to this my affidavit and marked as Exhibit "W" is a true copy of the Notice of Sale.

36. On March 14, 2025, the Applicant entered judgment for payment against Mr. Piszko and Mr. Keketsidis and on March 19, 2025, the Applicant entered judgment for payment and possession against the Respondent and Mr. Goyat (collectively the “**Judgment**”). The Judgment is attached hereto to this my affidavit and marked as Exhibit “X”.
37. I am advised by the Applicant's solicitors, Harrison Pensa LLP (“**HP**”) and do verily believe that: (i) the Judgment was inadvertently entered during the redemption period set out in the Notice of Sale; and (ii) HP notified counsel for Mr. Piszko, Mr. Goyat and Mr. Keketsidis of the error and offered to set aside the Judgment and enter again on consent. Attached hereto to this my affidavit and marked as Exhibit “Y” is a true copy of the email delivered by HP to counsel for Mr. Piszko, Mr. Goyat and Mr. Keketsidis.
38. The Respondent listed the Property for sale on March 7, 2025. The listing for the Property has expired.
39. The realtor appointed by the Respondent is Harkamal Rai.
40. I am advised by HP and do verily believe that Harkamal Rai contacted HP by telephone on June 16, 2025 to confirm that Avtar Singh Grewal was going to purchase the Property with a closing date scheduled for July 4, 2025.
41. I am further advised by HP and do verily believe that Harkamal Rai requested a payout from the Applicant for July 4, 2025.

42. On June 19, 2025, the Applicant delivered a projected payout as of July 4, 2025 to Manmeet Shoker (the “**Projected Payout**”). Attached hereto to this my affidavit and marked as Exhibit “Z” is a true copy of the Projected Payout.
43. On June 25, 2025, Gurpreet Rai (counsel for the shareholders of the Respondent) delivered a share purchase agreement to the Applicant with a request to halt enforcement proceedings until July 25, 2025 (the “**First Share Purchase Agreement**”). The First Share Purchase Agreement is dated June 17, 2025 and purports to sell the shares of the Respondent to Avtar Singh Grewal.
44. The Applicant rejected the First Share Purchase Agreement as it identified Mr. Shoker as a shareholder of the Respondent and failed to satisfy the terms set out by the Applicant in the Projected Payout. Mr. Shoker transferred his shares in the Respondent to his daughter (Manmeet Shoker).
45. On July 2, 2025, Gurpreet Rai delivered a share purchase agreement to the Applicant with a request to halt enforcement proceedings until July 25, 2025 (the “**Second Share Purchase Agreement**”). The Second Share Purchase Agreement is dated June 17, 2025 and purports to sell the shares of the Respondent to Avtar Singh Grewal.
46. The Applicant rejected the Second Share Purchase Agreement as it included an assumption of the Loans by Avtar Singh Grewal and failed to satisfy the terms set out by the Applicant in the Projected Payout.

### **The Applicant's Right to and Rationale for the Appointment of a Receiver**

47. The Respondent is in default pursuant to the terms of the Loan Agreement, the GSA, the SSA and the Mortgage.
48. The Mortgage incorporates standard charge terms 201925 by reference (the "**Standard Charge Terms**"). The Standard Charge Terms are attached hereto to this my affidavit and marked as Exhibit "AA".
49. Section 5.2(e) of the Standard Charge Terms authorizes the Applicant to appoint a receiver in the event of default.
50. Section 9(e) of the GSA and the SSA authorize the Applicant to appoint a receiver in the event of default.
51. No further credit is available from the Applicant.
52. On May 20, 2025, Albert Gelman Inc. ("**AGI**") was appointed by the Applicant as private receiver of the Respondent.
53. On May 26, 2025, AGI attended the Property and met with Mr. Piszko and Mr. Shoker. AGI identified eight (8) buildings on the Property. The use of each of the buildings on the Property is summarized below:
  - a. Building 1 is a residence on the west side of the Property occupied by Renata Polini (west side of Building 1) and Ken Broatch (east side of Building 1);
  - b. Building 2 is a vacant residence with six (6) bedrooms and two (2) bathrooms;
  - c. Building 3 is utilized for storage of farm equipment;

- d. Building 4 is utilized for storage of farm equipment;
- e. Building 5 is a cold storage, office and adjacent living space occupied by Green City Produce;
- f. Building 6 is a garage occupied by Turbo Masters Inc.;
- g. Building 7 is an empty barn; and
- h. Building 8 is a residence occupied by Mr. Piszko with four (4) bedrooms and two and a half (2.5) bathrooms. Mr. Piszko substantially renovated Building 8 and he advised AGI that he is not paying rent currently because of his interest in the Respondent as a Shareholder.

Attached hereto to this my affidavit and marked as Exhibit "BB" is a true copy of the aerial photograph of the Property with the buildings identified by reference number.

54. On June 4, 2025, AGI visited the Property to meet the tenants at the Property. AGI confirmed the following:

- a. Renata Polini is a residential tenant and does not have a formal lease;
- b. Ken Broatch is a residential tenant and does not have a formal lease;
- c. Mr. Piszko resides at the Property and does not want to leave as he has invested cash and labour renovating his residence at the Property;
- d. Turbo Masters Inc. is a commercial tenant operating a garage at the Property. Turbo Masters Inc. advised AGI that it recently executed a lease but has not yet produced a copy of the lease to AGI;
- e. Green City Produce is a commercial tenant that is part of a consortium with Turbo Masters Inc. Green City Produce carries on business as a cold storage service. Green City Produce advised AGI that it recently executed a lease and provided a copy of same to AGI;
- f. Viva Logistics is a commercial tenant parking trucks at the Property with no formal lease.

- g. Steven Cargill is growing corn and soybeans on approximately 60 to 70 acres of arable land at the Property. Steven Cargill does not have a formal lease. Steven Cargill estimates that his crop inputs are approximately \$30,000 for the 2025 growing crop year and pays \$5,000 a year in rent.
55. AGI discovered a Compliance Staff Report (the “**NEC Report**”) and Order to Demolish/Restore dated February 20, 2024 (the “**Order to Demolish/Restore**”) issued by Niagara Escarpment Commission (the “**NEC**”). The NEC Report and Order to Demolish/Restore are attached hereto to this my affidavit and marked collectively as Exhibit “CC”.
56. The NEC Report recommended the Order to Demolish/Restore to rectify the unauthorized use of the Property by ordering the Respondent to: (i) remove all transport trucks and trailers in excess of the existing condition permitting seven (7) trailers and four (4) trucks at the Property; and (ii) refrain from storing additional trucks or trailers on the Property in excess of the existing condition permitting seven (7) trailers and four (4) trucks at the Property unless such additional storage is in accordance with a Development Permit issued by the NEC.
57. The Order to Demolish/Restore required rectification by March 14, 2025.
58. Failure to comply with the Order to Demolish/Restore is a contravention under section 24(7.2) of the *Niagara Escarpment Planning and Development Act* (“**NEPDA**”) and upon conviction may incur penalties including a fine of not more than \$25,000 a day or part of a day on which the contravention continued.

59. In accordance with section 24(7) of the NEPDA, failure to comply with the Order to Demolish/Restore may lead the NEC to cause the necessary works to be done and charge the Respondent with the costs thereof, and the costs of doing said works would be a debt due by the Respondent to the Crown, recoverable with costs in any court of competent jurisdiction.
60. I am advised by HP and do verily believe that HP spoke with Rocco Vacca (the chairman of the NEC) on July 8, 2025 to: (i) confirm the Applicant's intent to move by way of application to appoint AGI as receiver; and (ii) advise NEC that the Applicant is aware of the Order to Demolish/Restore.
61. On July 15, 2025, the Applicant delivered correspondence to the NEC to: (i) confirm the return date for this application; and (ii) confirm AGI will comply with the Order to Demolish/Restore by removing the excess trucks and trailers from the Property on its appointment as court appointed receiver of the Respondent. Attached hereto to this my affidavit and marked as Exhibit "DD" is a true copy of the correspondence delivered by HP to the NEC.
62. The appointment of AGI as receiver is necessary to protect: (i) the estate of the Respondent and the Property; and (ii) the interest of the Applicant as a secured creditor.
63. AGI has consented to the appointment as receiver of the Respondent and the Property.

64. The consent of AGI is attached hereto to this my affidavit and marked as Exhibit  
“EE”.

**SWORN** by video conference from the )  
city of Charlottetown in the province of )  
Prince Edward Island, before me in the City )  
of London, in the province of Ontario this )  
15<sup>th</sup> day of July, 2025 in accordance )  
with O.Reg 431/20, Administering Oath or )  
Declaration Remotely )



\_\_\_\_\_  
Commissioner for Taking Affidavits (or as may be)



\_\_\_\_\_  
**JASON INMAN**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

***EXHIBITS***

TABS "A" TO "EE" ARE THE  
EXHIBITS TO THE AFFIDAVIT OF  
**JASON INMAN**  
SWORN THIS 15<sup>th</sup> DAY OF JULY, 2025



---

A Commissioner for taking Affidavits

FARM CREDIT CANADA

- and -

14713737 CANADA INC.

Applicant

Respondent

Court File No. CV-25-00003786-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Brampton, Ontario

**AFFIDAVIT OF JASON INMAN**

Harrison Pensa<sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
*mcassone@harrisonpensa.com*

Solicitors for the Applicant  
MEC/204998

# TAB A



## Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2025-02-10 2:28 PM	(AAAA-MM-JJ) Date et heure du Profil corporatif
---	--------------------	---

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name		Dénomination
	14713737 CANADA INC.	
Corporation number	1471373-7	Numéro de société ou d'organisation
Business number	737585943	Numéro d'entreprise
Governing legislation		Régime législatif
	Canada Business Corporations Act (CBCA) - 2023-01-26 Loi canadienne sur les sociétés par actions (LCSA) - 2023-01-26	
Status		Statut
	Active Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	425 Gibraltar Drive Mississauga ON L5T 2S9 Canada

ANNUAL FILINGS		DÉPÔTS ANNUELS
Anniversary date (MM-DD)	01-26	(MM-JJ) Date anniversaire
Filing period (MM-DD)	01-26 to/au 03-27	(MM-JJ) Période de dépôt
Status of annual filings		Statut des dépôts annuels
	Due to be filed 2025 Overdue 2024	Dépôt dû En retard
Date of last annual meeting (YYYY-MM-DD)	Not available / Pas disponible	(AAAA-MM-JJ) Date de la dernière assemblée annuelle
Type		Type
	Not available Pas disponible	

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	4	Nombre actuel
Manmeet Kaur Shoker	6 Darou Crescent, Brampton ON L6R 0N7, Canada	
Daniel Piszko	4125 Uxbridge Lane, Mississauga ON L4W 3N1, Canada	
Azad Singh Goyat	50 John Carroll Drive, Brampton ON L6P 0J9, Canada	
Charalambos Keketisids	4125 Uxbridge Lane, Mississauga ON L4W 3N1, Canada	

INDIVIDUALS WITH SIGNIFICANT CONTROL	PERSONNES AYANT UN CONTRÔLE IMPORTANT
<p>No information has been filed. Aucun renseignement n'a été déposé.</p>	

CORPORATE HISTORY	HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)	(AAAA-MM-JJ) Historique de la dénomination
2023-01-26 to present / à maintenant	14713737 CANADA INC.
Certificates issued (YYYY-MM-DD)	(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2023-01-26 Certificat de constitution en société
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.	Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)	(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.

Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.

# TAB B

LAND  
REGISTRY  
OFFICE #20

24966-0061 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikker1  
ON 2025/07/07 AT 11:43:41

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

PROPERTY DESCRIPTION:

PROPERTY REMARKS:

ESTATE/QUALIFIER:

OWNERS' NAMES

PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9,10,11 AND 12 PLAN 20R21144, T/W 495088 CORRECTED BY 495745; SUBJECT TO AN EASEMENT OVER PART 10 PLAN 20R21144 AS IN 780845; SUBJECT TO AN EASEMENT OVER PART 12 PLAN 20R21144 AS IN 166213; TOWN OF MILTON

PLANNING ACT CONSENT IN DOCUMENT HR1584286.

FEE SIMPLE  
LT CONVERSION QUALIFIED

14713737 CANADA INC.

RECENTLY:

DIVISION FROM 24966-0060

CAPACITY SHARE

ROWN

PIN CREATION DATE:

2018/12/27

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: 1996/07/22 **					
119980	1961/01/25	BYLAW				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584286	2018/11/07	TRANSFER	\$912,500	TRENWITH, WILLIAM LEWIS TRENWITH, ROBERT ALAN	TRENWITH, ROBERT ALAN TRENWITH, HEIDI	C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWITH, ROBERT ALAN TRENWITH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWITH, HEIDI TRENWITH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

LAND  
REGISTRY  
OFFICE #20

24966-0022 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikker1  
ON 2025/07/07 AT 11:44:24

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

PROPERTY DESCRIPTION: PART OF LOT 13, CONCESSION 3 NNS , PART 1 PLAN 20R21144 ; T/W 495088 CORRECTED BY 495745 ; MILTON/NELSON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1996/07/22

OWNERS' NAMES

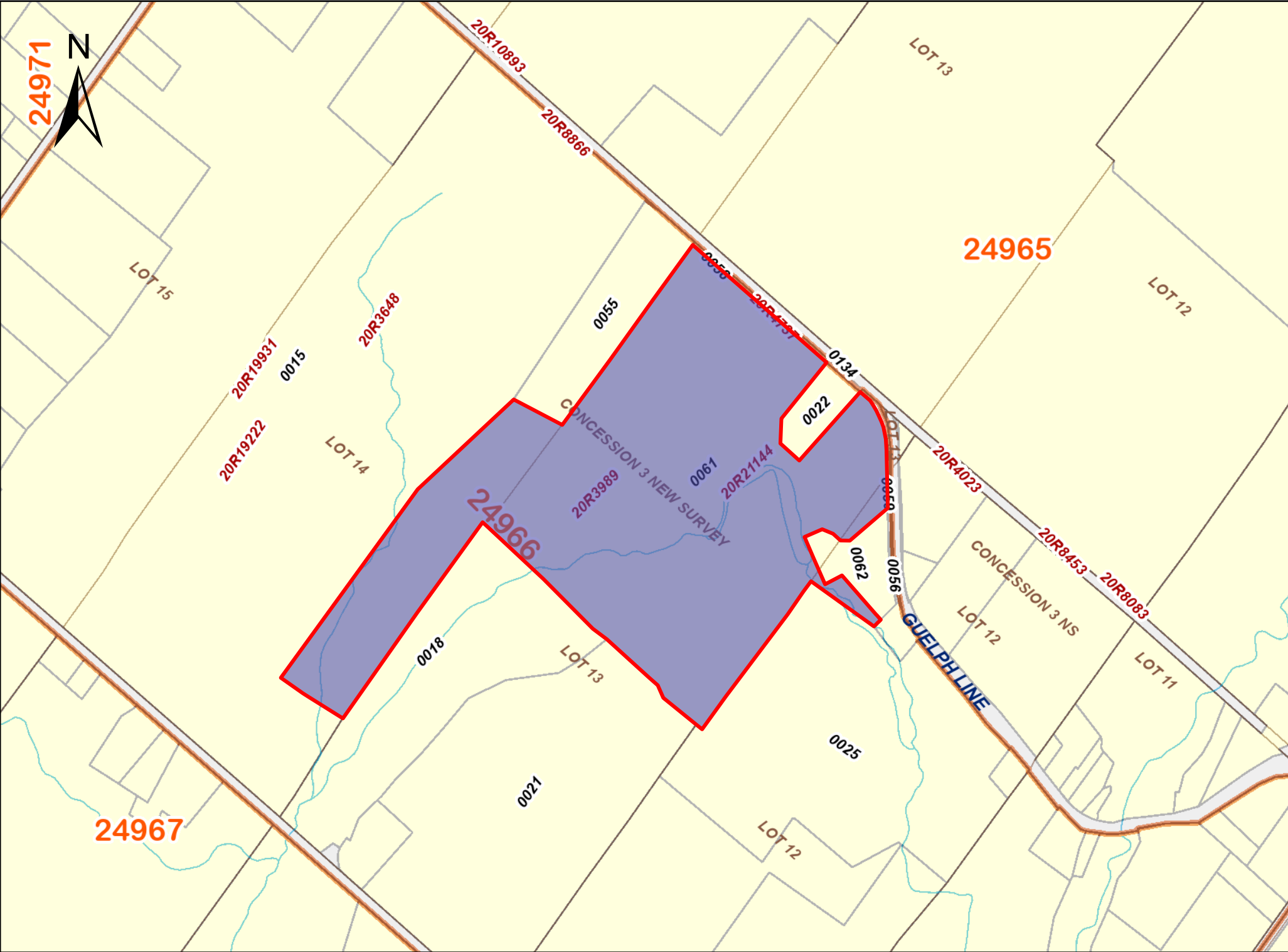
14713737 CANADA INC.

CAPACITY SHARE

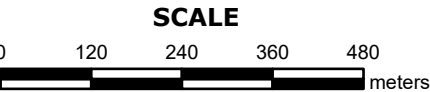
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/07/22 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/07/22**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div><div>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>** CONVENTION.</div><div>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1996/07/22 **</div></div>						
119980	1961/01/25	BYLAW				C
20R8453	1987/12/18	PLAN REFERENCE				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWITH, ROBERT ALAN TRENWITH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWITH, HEIDI TRENWITH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

# TAB C



PRINTED ON 15 MAY, 2025 AT 12:36:16  
FOR RBIKKER1



PROPERTY INDEX MAP  
HALTON(No. 20)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

NOTES

REVIEW THE TITLE RECORDS FOR COMPLETE  
PROPERTY INFORMATION AS THIS MAP MAY  
NOT REFLECT RECENT REGISTRATIONS

THIS MAP WAS COMPILED FROM PLANS AND  
DOCUMENTS RECORDED IN THE LAND  
REGISTRATION SYSTEM AND HAS BEEN PREPARED  
FOR PROPERTY INDEXING PURPOSES ONLY

FOR DIMENSIONS OF PROPERTIES BOUNDARIES SEE  
RECORDED PLANS AND DOCUMENTS

ONLY MAJOR EASEMENTS ARE SHOWN

REFERENCE PLANS UNDERLYING MORE RECENT  
REFERENCE PLANS ARE NOT ILLUSTRATED



# Assessment Roll Report



Property Address	7372 GUELPH LINE
Municipality	MILTON TOWN
Roll Number	240907030103910
Property Code & Description	261 - Land owned by a non-farmer improved with a non-farm residence with a portion being farmed

Legal Description NELSON CON 3 PT LOTS 12 TO 14 RP 20R21144 PARTS 1 9 TO 12

Phased-In Assessment\*\* \$2,640,000

Realty Tax Class (RTC)	Realty Tax Qualifier (RTQ)	Realty Portion
R - Residential	T - Taxable: Full	\$1,327,500
R - Residential	T - Taxable: Full	\$142,400
C - Commercial	T - Taxable: Full	\$256,600
E - Exempt		\$91,700
R - Residential	T - Taxable: Full	\$536,000
R - Residential	T - Taxable: Full	\$285,800

Tenant Tax Liability (TTL) -

Unit Class

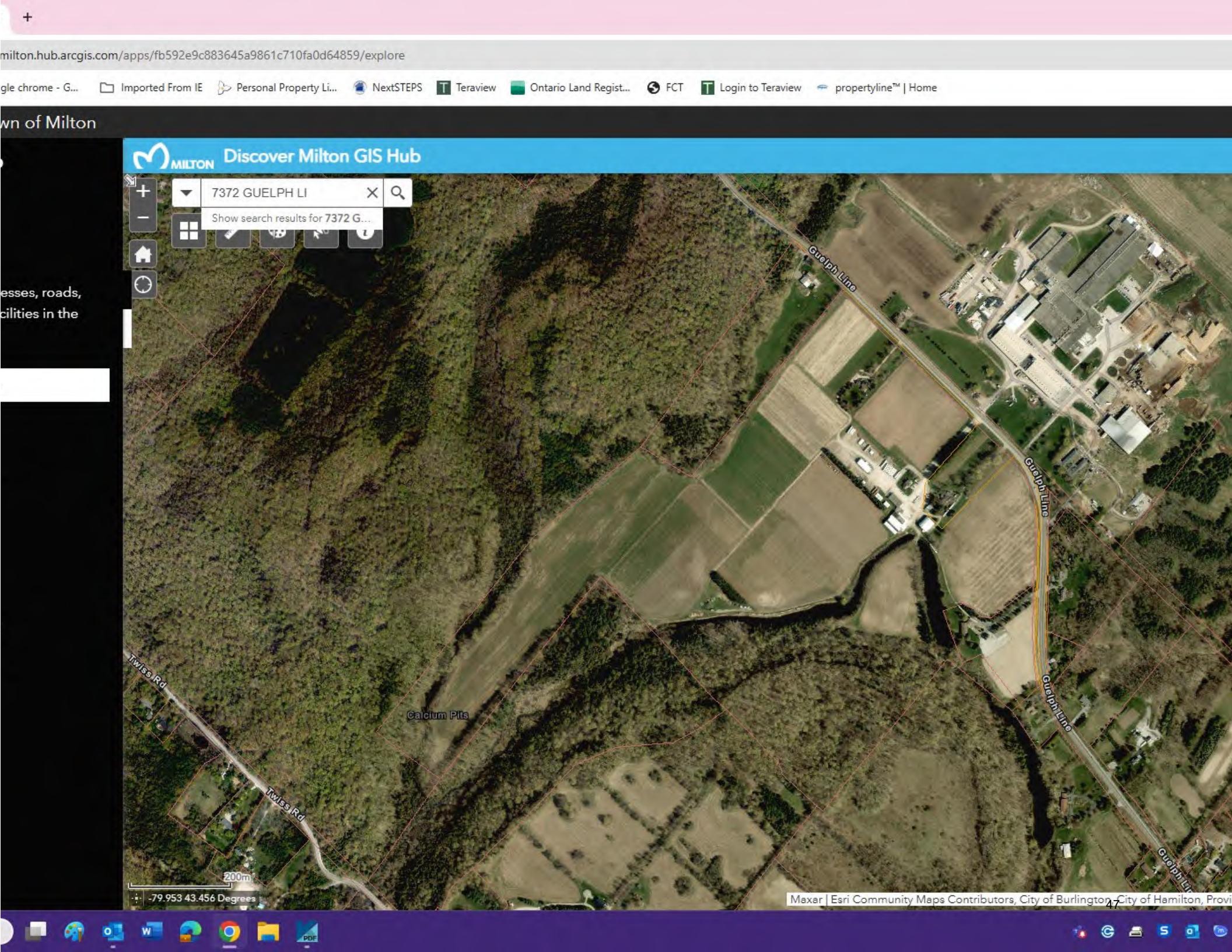
Frontage (ft) -

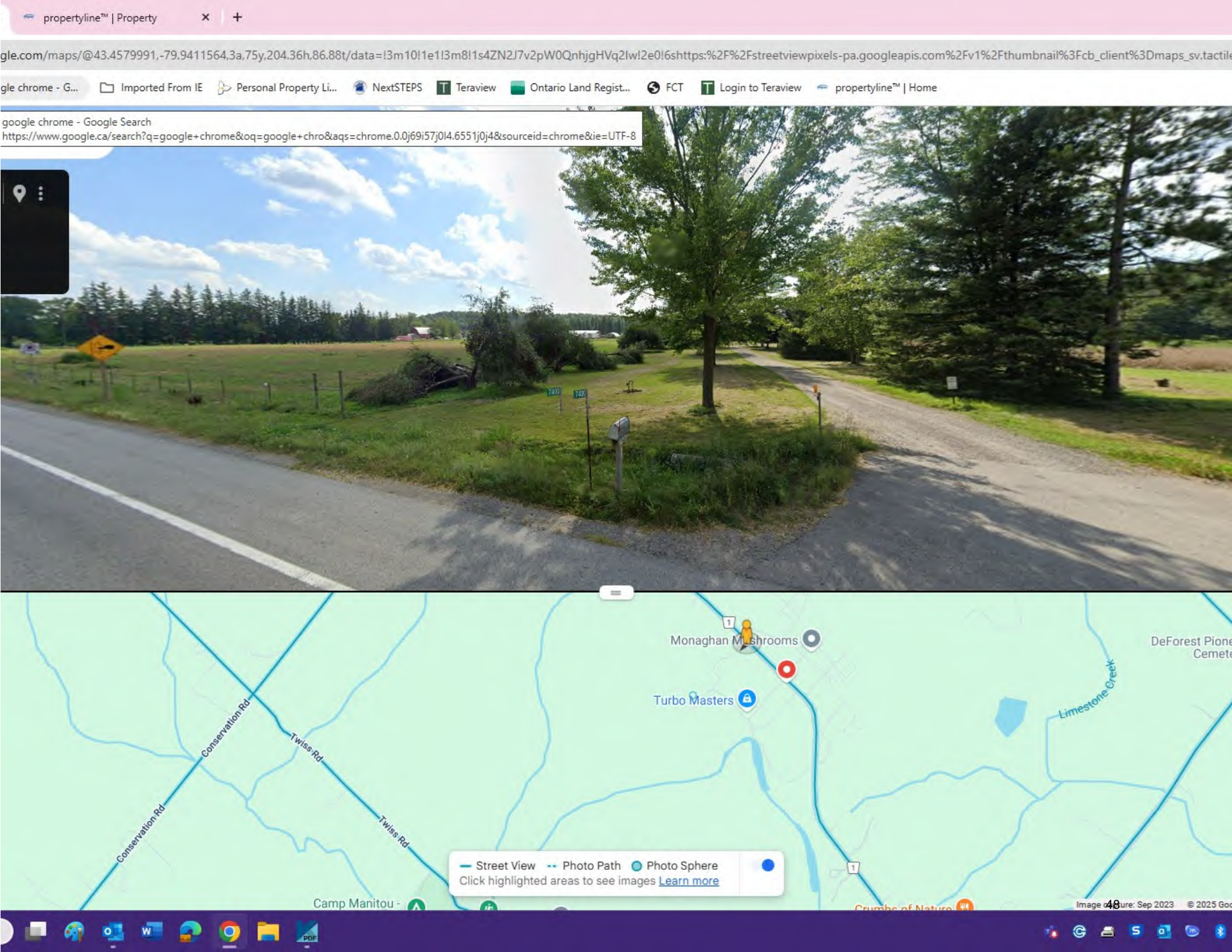
Depth (ft) -

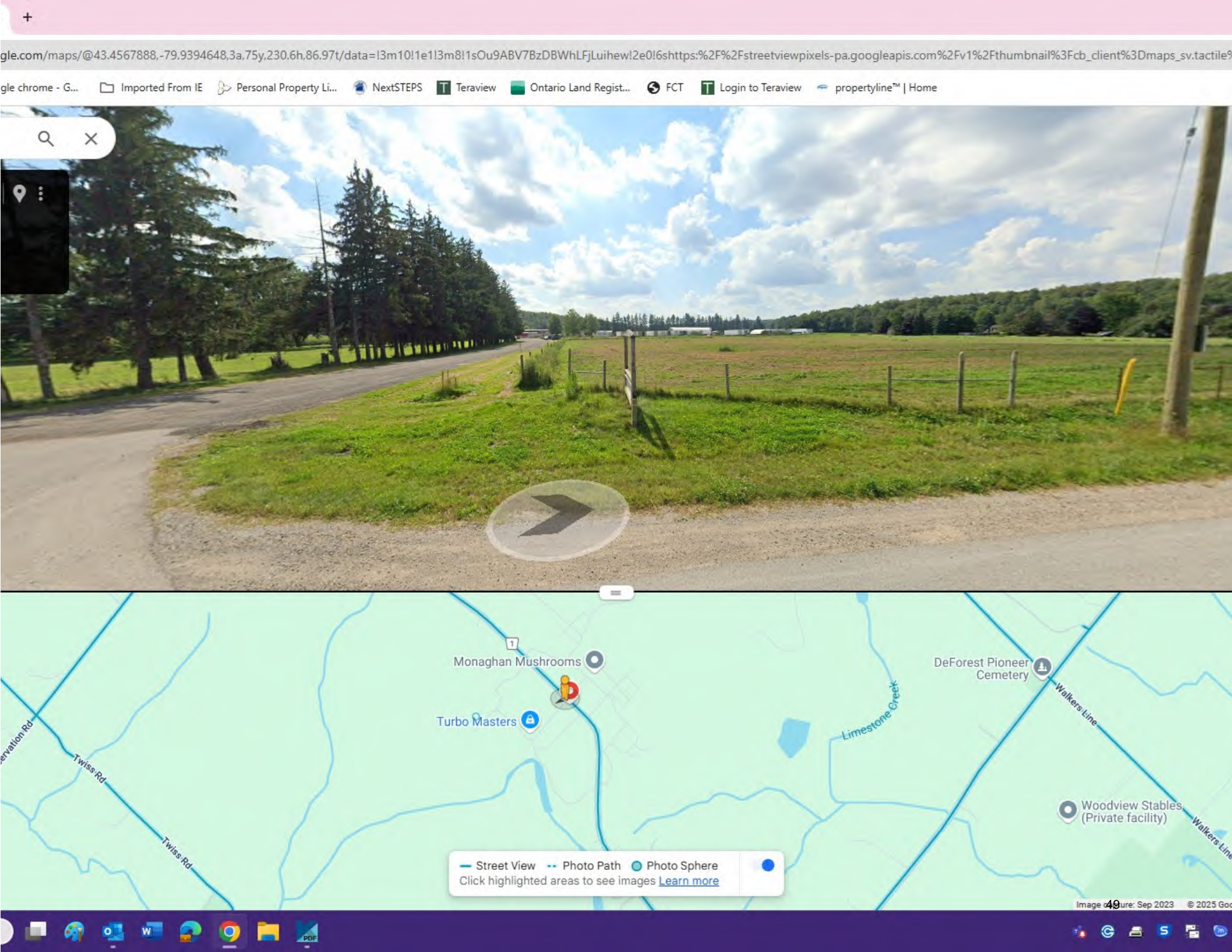
Site Area (A) 142.00

NOTE: \*Pursuant to the Ontario Assessment Act, assessed values for taxation years from 2017 onwards are currently based on a January 1, 2016 valuation date. This valuation date is subject to change through legislation. For more information regarding assessments, visit [www.mpac.ca](http://www.mpac.ca)

\*\*Phased-In Assessment reflects the phased-in portion of the Assessed Value returned to the municipality/local taxing authority. Property assessments for taxation years from 2020 onwards are based on the fully phased-in January 1, 2016 assessed values.

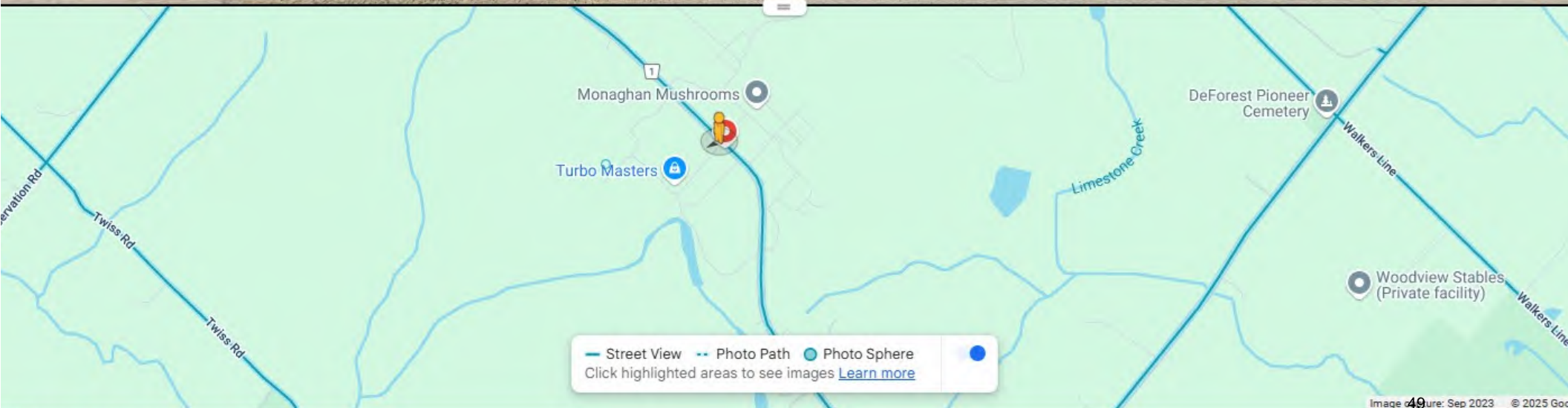






gle.com/maps/@43.4567888,-79.9394648,3a,75y,230.6h,86.97t/data=!3m1!1e1!3m8!1sOu9ABV7BzDBWhLFjLuihew!2e0!6shttps:%2F%2Fstreetviewpixels-pa.googleapis.com%2Fv1%2Fthumbnail%3Fcb\_client%3Dmaps\_sv.tactile%

gle chrome - G... Imported From IE Personal Property Li... NextSTEPS Teraview Ontario Land Regist... FCT Login to Teraview propertyline™ | Home



# TAB D



RECEIVED  
NOV 30 2023  
FCC MONCTON LAC



CONFIDENTIAL

## Loan Agreement

Province of Agreement: Ontario

Customer number: 0200914633

Date: 2023-03-13

### Name of Borrower(s):

14713737 CANADA INC.

8438048 Canada Inc.

### Name of Guarantor(s):

Narinder S. Shoker

Daniel Piszko

Azad Singh Goyat

Charalambos Keketsidis

Dear Sir/Madam:

Farm Credit Canada ("FCC", "Us", "We", "Our") is pleased to confirm to

14713737 CANADA INC.; 8438048 Canada Inc.

("You", "Your", the "Borrower") a new Credit Facility(ies) (the "Credit Facility", "New Credit Facility") totaling \$8,450,000.00.

Each New Credit Facility is subject to the terms and conditions set out in this credit contract and the attached Schedules (collectively, the "Loan Agreement" or "Agreement"). If a conflict arises between any clause of this Agreement and the attached Schedules, the information in the body of this Agreement shall prevail over the information in the attached Schedules.

### 1. New Credit Facility information

#### 1.1 New Credit Facility details

a. New Credit Facility number: 0000809045000

Credit Facility Details	
Loan number	0000809045001
Principal amount	\$7,650,000.00
Credit Facility type	RPL
Interest rate type	Fixed
Product type	Standard
Term	5 year(s) 0 month(s)
Amortization period	25 year(s) 0 month(s)
Interest rate (subject to Interest Rate Guarantee provisions below)	6.05 %
Interest Rate Guarantee Expiry Date	2023-05-09
Loan Approval Expiry Date	2023-09-06
Maturity Date	2028-06-01

Credit Facility Details	
Loan number	0000809045002
Principal amount	\$800,000.00
Credit Facility type	RPL
Interest rate type	Fixed
Product type	Standard
Term	5 year(s) 0 month(s)
Amortization period	6 year(s) 0 month(s)
Interest rate (subject to Interest Rate Guarantee provisions below)	6.15 %
Interest Rate Guarantee Expiry Date	2023-05-09
Loan Approval Expiry Date	2023-09-06
Maturity Date	2028-06-01

*The payment schedule for Loan number(s) 0000809045001 is (are) contained in the Payment Schedule Calculation attached to this Agreement.*

*The payment schedule for Loan number(s) 0000809045002 is (are) contained in the Payment Schedule Calculation attached to this Agreement.*

*Any change to the date(s) of disbursement, the amount disbursed or the payment date(s) will affect the amount of your required payment(s).*

## 1.2 Payee Details

You request that FCC pay the Credit Facility funds to:

Payee name	Purpose	Amount
THOMAS M. SHEPPARD, LL.B.	Real Estate/Land Purchase	\$8,415,000.00
FCC	Credit Facility Processing Fees	\$35,000.00

You acknowledge that FCC retains the discretion to advance all Credit Facility funds to the solicitor's trust account, despite your above request.

## 1.3 Conditions Precedent

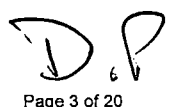
Prior to FCC making any advance under this Agreement the following conditions precedent must be satisfied in form and substance acceptable to FCC.

- 1.3.1 All shareholders of 14713737 Canada Inc. are to sign an Assignment, Postponement and Subordination Agreement (6384) (enclosed) in which they will subordinate, postpone and subrogate to FCC any shareholder loans, dividends payable by the Company to them or any other claims by them against the Company and the Company agrees to be bound and governed by the said agreement so far as is necessary to give effect to its terms.
- 1.3.2 FCC shall have received confirmation of key person life insurance on the life of Narinder Shoker in the minimum amount of \$2,000,000 which is to be irrevocably assigned to FCC (in Québec, which is to be hypothecated in favor of FCC).
- 1.3.3 FCC shall have completed its environmental risk assessment process and, if required, received a satisfactory Phase 1 or 2 environmental assessment.
- 1.3.4 All shareholders of 8438048 Canada Inc. are to sign an Assignment, Postponement and Subordination Agreement (6384) (enclosed) in which they will subordinate, postpone and subrogate to FCC any shareholder loans, dividends payable by the Company to them or any other claims by them against the Company and the Company agrees to be bound and governed by the said agreement so far as is necessary to give effect to its terms.
- 1.3.5 FCC shall have received finalized 12/31/2022 financial statements from 8438048 Canada Inc. which align satisfactorily with the provided in house 12/31/2022 information
- 1.3.6 Independent legal advice is required for Daniel Pisko
- 1.3.7 Independent legal advice is required for Charalambos Keketsidis
- 1.3.8 Independent legal advice is required for Azad Goyat

## 2. Security

### 2.1 Security for the Credit Facility

Real/Immovable Security



- (1) You will grant FCC a Mortgage/immovable hypothec, registered as a First charge against the following property:
- 7372 Guelph Line, Milton Ontario - PIN #249660022 & ROLL #240907030103910 PART OF LOT 13, CONCESSION 3 NNS, PART 1 PLAN 20R21144; T/W 495088 CORRECTED BY 495745; MILTON/NELSON
- (2) You will grant FCC a Mortgage/immovable hypothec, registered as a First charge against the following property:
- 7388 Guelph Line - PIN #249660061 & ROLL #240907030103910 PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9,10,11 AND 12 PLAN 20R21144, T/W 495088 CORRECTED BY 495745 SUBJECT TO AN EASEMENT OVER PART

#### Personal/Movable Security

- (1) You will grant FCC a security interest/movable hypothec as a First charge in all of Your present and after acquired personal/movable property.
- (2) You will grant FCC a security interest/movable hypothec as a Second charge in all of Your present and after acquired personal/movable property.
- (3) You will grant FCC a security interest/movable hypothec as a First charge in the following property:

- Farm Equipment owned by 14713737 CANADA INC.

This Credit Facility shall be secured by a new Security Agreement.

#### Guarantees

A Guarantee of Narinder S. Shoker will be: Unlimited

A Guarantee of Azad Singh Goyat will be: Limited to \$1,000,000.00

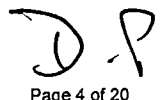
A Guarantee of Charalambos Keketsidis will be: Limited to \$250,000.00

A Guarantee of Daniel Piszko will be: Limited to \$250,000.00

#### 2.2 Acknowledgement and Confirmation of Security

Where existing mortgages, hypothecs, security agreements, guarantee agreements or instruments are being reused to secure this Loan Agreement (collectively, the "**Security Documents**"), each Borrower and each Guarantor who have provided any of them hereby

- i. reaffirms the covenants and agreements contained in each of the Security Documents to which it is party,
- ii. reconfirms that all such Security Documents are of continuous nature and shall continue to be in full force and effect notwithstanding any changes since the day they were given, including a change in its name or the release of one or multiple of the initial grantor(s) of the Security Documents, and
- iii. ratifies and confirms all such Security Documents in all respects and agrees to continue to be fully liable under the Security Documents to which it is a party.



### 3. Covenants

#### 3.1 Financial Covenants

For as long as this or any other credit or loan agreement You have with FCC is in place, You shall maintain the following financial covenants:

##### **8438048 Canada Inc.**

- 3.1.1 The Fixed Charge Coverage Ratio calculated for 8438048 Canada Inc. on a standalone basis, at its fiscal year-end will not be less than 1.2 : 1 'Fixed Charge Coverage Ratio' is defined as Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) minus unfunded capital expenditures, plus or minus the capital injections or withdrawals minus dividends divided by interest expense and the current portion of long-term debt (future period).

General - All financial covenants shall be calculated in accordance with the accounting standard employed by the applicable party whether that be

- i. Accounting Standards for Private Enterprises (ASPE), or
- ii. International Financial Reporting Standards (IFRS). These financial covenants replace all previous financial covenants contained in any other credit or loan agreements You have with FCC. If a conflict arises between any of these financial covenants and those contained in any previous credit or loan agreement with FCC, these shall prevail. This clause shall survive the termination or expiry of this Agreement and remain in force unless and until replaced in a future credit or loan agreement.

#### 3.2 Financial Statements and Monitoring

You agree to provide financial statements and any other information about Your respective business when, and in the form, requested by Us.

For as long as this or any other credit or loan agreement You have with FCC is in place, You shall deliver or cause to be delivered to FCC the following financial information:

- 3.2.1 Annual Review Engagement financial statements for 8438048 Canada Inc. within 120 days of its fiscal year-end on a standalone basis.

#### 3.3 Fees for Breach of Covenant

##### **Reporting and Monitoring Default Fees**

If You breach a Reporting and Monitoring Covenant, You will pay FCC a default fee of: \$1,000.00 per breach.

##### **Annual Review and Non-Compliance Risk Adjustment Fees:**

If You breach a Financial Covenant You will pay to FCC a risk adjustment fee equal to: 10 basis points ( .10 %) of the credit facility balance at fiscal year end.

Fees represent FCC's liquidated damages, not penalties, to compensate FCC for the higher than forecast risk and/or non-performance of a covenant. Liquidated damages means the parties acknowledge and agree that this fee is a reasonable estimation of the actual damages suffered by FCC upon a breach contemplated by this section, and that You will pay the fee to FCC in the event of such a breach. You acknowledge that the precise amount of FCC's actual damages would be extremely difficult to calculate and that the fees set out in the Agreement represent a reasonable estimate of the actual damages and effort incurred by FCC in responding to a breach. Fees are due on demand. Payment of a fee does not cure a default and does not affect our remaining rights under this Agreement or any other document.

### 4. Fees

#### 4.1 Credit Facility Processing Fee

- a. A non-refundable credit facility processing fee of \$35,000.00 will be retained by Us from the Credit Facility funds.

#### 5. Pre-Authorized Payment Authority (the "Authority")

##### 5.1 Bank Account Information

Branch number: 01834  
Institution number: 003  
Account number: 1028778  
Institution name: ROYAL BANK OF CANADA  
Address: 51 MOUNTAINASH RD-UNIT 1  
BRAMPTON, Ontario L6R 1W4  
Canada

##### Pre-authorized Payment Details

Pre-authorized payment type	Payment amount	Payment start date	Frequency	Loan
Auto	As per payment schedule	2023-05-01	Monthly	0000809045001
Auto	As per payment schedule	2023-05-01	Monthly	0000809045002

You hereby instruct and authorize FCC to debit your above bank account (the "Account") with the above payments for the purpose of repaying Your New Credit Facility(ies) and related indebtedness to FCC. You undertake to inform FCC, in writing, of any change in the Account information provided in this Agreement prior to the next due date of the pre-authorized payment.

**XNS**  
Accountholder  
initial here

You waive the pre-notification requirements of Payments Canada, including Your right to receive pre-notification of the amount and/or date of any pre-authorized payments. You agree that You do not require advance notice of the amount and/or date of any pre-authorized payments before the debit is processed. You acknowledge that FCC may send You payment notices but that these payment notices do not constitute the pre-notification requirements of Payments Canada.

The above payment(s) are made for Business Purpose

FCC reserves the right to cancel this Authority at its discretion and without notice. This Authority may be cancelled at any time upon notice being provided by You, either in writing or orally with proper authorization to verify Your identity, to FCC within 30 days before the next payment is to be made. You may obtain a sample cancellation form, or more information on Your rights to cancel this Authority, by contacting Your financial institution or by visiting [www.payments.ca](http://www.payments.ca).

You have certain recourse rights if any debit does not comply with this Authority. For example, You have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authority. To obtain more information on Your recourse rights, You may contact Your financial institution or visit [www.payments.ca](http://www.payments.ca). You may contact FCC to make inquiries or obtain information about this Authority at:

Farm Credit Canada  
Customer Service Centre  
1800 Hamilton Street, P.O. Box 4320  
Regina, SK S4P 4L3  
Telephone: 1-888-332-3301 Fax: 1-306-780-8919 email: [csc@fcc-fac.ca](mailto:csc@fcc-fac.ca)

Farm Credit Canada  
Customer Service Center  
1133 St-George Blvd  
Moncton, NB E1E 4E1  
Telephone: 1-888-332-3301 Fax: 1-800-284-6436 email: csc@fcc-fac.ca

You warrant and guarantee that You are duly authorized, in accordance with Your account agreement at the financial institution identified above, to debit the Account.

6. **Financial Information**

FCC has collected updated financial information for:

- 14713737 CANADA INC.
- 8438048 Canada Inc.
- Narinder S. Shoker
- Daniel Piszko
- Azad Singh Goyat
- Charalambos Keketsidis

You agree that all financial information You provide to FCC in any form and at any time is accurate, complete and current as of the date it is provided. You understand that if You provide any financial information that is untrue, inaccurate, not current or incomplete, FCC has the right to treat this as a default and may, among other remedies available to FCC under this Agreement, terminate Your Loan and demand its immediate repayment.

7. **Acceptance**

If this Agreement is acceptable to You, please sign in the space indicated below and return it to Us by March 20, 2023 (the "Credit Facility Acceptance Date"), after which this Agreement shall be null and void (unless extended in writing by us). Each Borrower of a New Credit Facility must sign this Agreement in that capacity.

Dated this 24<sup>th</sup> day of March, 2023, at TORONTO  
in the Province of Ontario.

**Borrower - Corporation**

14713737 CANADA INC. (Print corporation name)

by Narinder S. Shoker (Print name of person signing on behalf of the corporation),

Director (Print title of person signing on behalf of the corporation)

Narinder Shoker  
(Signature of person signing on behalf of the corporation)

I have authority to bind the corporation.

**Borrower - Corporation**

8438048 Canada Inc. (Print corporation name)

by Narinder S. Shoker (Print name of person signing on behalf of the corporation),

Director (Print title of person signing on behalf of the corporation)

Narinder Shoker  
(Signature of person signing on behalf of the corporation)

I have authority to bind the corporation.

Guarantor  
Narinder Shoker  
(Guarantor signature)

Narinder S. Shoker  
(Print guarantor name)

Guarantor  
[Signature]  
(Guarantor signature)

Daniel Piszko  
(Print guarantor name)

Guarantor  
[Signature]  
(Guarantor signature)

Azad Singh Goyat  
(Print guarantor name)

Guarantor  
[Signature]  
(Guarantor signature)

Charalambos Keketsidis  
(Print guarantor name)

Farm Credit Canada

Nifesimi Falola  
\_\_\_\_\_  
(Employee signature)

Taha Khan  
Senior Relationship Manager, Corporate and Commercial Financing  
Farm Credit Canada  
7025 Langer Drive, Suite 210, Mississauga, ON L5N 0E8

## Schedule A

### Standard Credit Facility Terms and Conditions

#### 1. Your Representations and Warranties

##### 1.1 General Representations and Warranties

You represent and warrant to Us, and acknowledge that We are relying on these representations and warranties in making the Credit Facility to You, as follows:


- a. if a corporation, You are duly incorporated, validly existing and duly registered or qualified to carry on business in the province(s) You operate and that the execution, delivery and performance by You of this Agreement, and all related documents, have been duly authorized by all necessary actions and do not violate Your constating documents or any applicable laws or agreements to which You are subject or by which You are bound;
- b. this Agreement and all related documents have been executed and delivered by You, and constitute valid and binding obligations on You, and are enforceable in accordance with their respective term;
- c. any financial information You have given us, in any form, is complete, current and accurately presents Your financial position as of the date it is provided, and there has been no material adverse change in Your business or financial condition or any material adverse change in Your business or financial condition has been immediately disclosed to FCC.
- d. You (and/or the Guarantors) have good and marketable title to all property given as security for the Credit Facility or the Guarantee (the "**Property**"), free and clear of any encumbrances, other than as specifically set out in this Agreement;
- e. You are in compliance with all applicable laws;
- f. all factual information You have given Us for any purpose in connection with this Agreement is true, complete and accurate in every material respect, as of the date thereof, and that information is not incomplete by the omission of any material fact necessary to make that information not misleading;
- g. You are not in default of any other agreement for a credit facility or debt instrument with FCC or any other financial institution;
- h. You possess all intellectual property rights and licences necessary for the ownership, maintenance and operation of Your business and the Property that you own and You are not in violation of any rights of another entity in this respect;
- i. You have filed and paid all government remittances as required by law and shall continue to do so for so long as the Credit Facility is outstanding;
- j. You are not in default under any material contracts that affect your business or assets;
- k. You have not been convicted of a criminal offence (except for a conviction for which a pardon has been granted); and
- l. You have not undergone any type of investigation or been accused or convicted of any offence related to fraud, money laundering or terrorist financing.

If a corporation or partnership, You make the above representations and warranties on behalf of Yourself, your directors, officers, shareholders and partners.

## 1.2 Environmental Representations and Warranties

You represent and warrant to Us, and acknowledge that We are relying on these representations and warranties in making the Credit Facility to You, as follows:

- a. You shall, at your cost, comply with all relevant environmental laws applicable to Your operation, including those relating to the management, handling and clean-up of hazardous substances;
- b. the Property has not and shall not be used to store any hazardous substances above or below ground, except in the normal course of Your business at the time of this Agreement and any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and/or handling of such hazardous substances;
- c. no hazardous substances have or will be released into the environment from the Property, except as permitted by law;
- d. there are no existing or threatened legal proceedings or investigations in relation to any hazardous substance affecting the Property or any environmental matter generally affecting Your operation;
- e. You shall advise Us of any circumstance involving a hazardous substance or breach of environmental law on or near the Property or affecting Your operation of which You may become aware;
- f. You must remedy any adverse environmental condition affecting the Property or operations and remove any hazardous substance at Your expense within a reasonable time as determined by Us. If You fail to do so, We may, but are not obligated to, take steps to remedy this environmental condition and remove such hazardous substance and any costs, expenses or damages incurred by Us shall be added to the Credit Facility;
- g. You shall, at Your cost, provide Us with any environmental information respecting the Property, as and when requested by Us;
- h. You shall promptly provide Us with a copy of any and all environmental reports and environmental monitoring data, affecting or relating to any of Your operations or the Property, that has been provided to regulatory authorities or that has been requested by Us;
- i. You shall reimburse Us for any loss We suffer as a result of any breach by You of these representations and warranties and any costs incurred in conducting any environmental audits, assessments, investigations or other information-gathering that We may reasonably require in respect of the Property and operation and shall allow Us, or any third party retained by Us, to gather environmental information concerning the Property and operation, including but not limited to allowing the third party to attend at the Property, take samples and obtain information concerning the Property and Your operation from any regulatory authorities; and
- j. this section survives the expiry or cancellation of this Agreement, the release of the Property that You have given us as security for the Credit Facility, and the final satisfaction of any indebtedness or liability You owe to Us.



## 2. Commitment and Disbursement

### 2.1 Conditions Precedent

We require the following before We will advance any funds under any New Credit Facilities:

- a. an executed copy of this Agreement;
- b. all security required herein, in form and substance satisfactory to Us, registered as required to perfect and maintain the security created thereby and such certificates, authorizations, resolutions and legal opinions as We may reasonably require; and
- c. such financial and other information or documents relating to You or Your Guarantors as We may reasonably require.

### 2.2 Use of Your Credit Facility

You agree to use the Credit Facility only for the purposes described in this Agreement.

### 2.3 Undisbursed Funds

Any portion of a Loan that is not disbursed by the Loan Approval Expiry Date may be cancelled at Our option.

### 2.4 Proof of Debt

You agree that Our accounting records provide final proof of the state of Your Loans, including the principal balance outstanding, interest calculations and payment dates.

## 3. Interest

### 3.1 Interest Rate Guarantee

All funds disbursed by the Interest Rate Guarantee Expiry Date will be at the interest rate quoted in this form.

This same rate will apply to all funds disbursed after the Interest Rate Guarantee Expiry Date provided that 90% of the principal amount of a Loan is disbursed.

If 90% of the principal amount of a Loan is not disbursed by the Interest Rate Guarantee Expiry Date, then all funds disbursed after the Interest Rate Guarantee Expiry Date will bear interest at the rate in effect on the date of each disbursement. If this results in multiple interest rates for the Loan, FCC will calculate a weighted average interest rate for the entire Loan at the time of each disbursement.

For Mortgages, if the actual interest rate charged is higher than the registered rate, the funds will be advanced on the trust condition that you execute (and register, if appropriate) a Mortgage amending agreement reflecting the higher interest rate.

### 3.2 Interest

#### a. Interest Calculations and Compounding Period

Interest on each Loan shall be calculated on the daily outstanding balance of such Loan from (and including) the date it is advanced until (but excluding) the date it is repaid in full. The rates of interest per annum are expressed on the basis of a 365 or 366 day year, as applicable. Interest owing on a Real Property Loan shall be compounded semi-annually, not in advance. Interest owing on a Personal Property Loan shall be compounded on each payment date (for example, interest shall be compounded monthly if payments are made monthly). All such interest shall be payable both before and after maturity, default and judgment on the amount outstanding from day to day until payment is made.

### 3.3 Convertibility

- a. "Conversion Fee" means the fee payable by you to FCC, in an amount determined by FCC, to convert your Loan to a different type of product.
- b. An Open Variable Real Property Loan may be converted, at any time, upon payment of the Conversion Fee, to any other available Mortgage product offered by FCC.
- c. A Variable Mortgage Rate Loan may be converted, at any time, upon payment of the Conversion Fee, to any Mortgage product offered by FCC, except the Open Variable Mortgage Product.

## 4. Payment

### 4.1 Pre-authorized Payments

If You have pre-authorized payments, You must comply with all requirements to make Your loan payments by way of pre-authorized payments.

### 4.2 Payment Application

If Your account is in good standing, We will apply each payment to the appropriate Loan as follows:

- i. first to the advance that has been outstanding for the longest period of time and then to progressively newer outstanding advances; and
- ii. in respect of each advance, first to pay outstanding fees and other charges, second to pay the interest and third to reduce the outstanding principal.

If You are in default on any Credit Facility, We can apply each payment as We see fit.

### 4.3 Payment Adjustment

We may adjust the stipulated payments of principal and interest for any Loan with a variable interest rate, as a result of changes in the interest rate, to ensure that the principal outstanding is being paid as originally intended under this Agreement.

### 4.4 Prepayments

#### a. Prepayment Fee

If You wish to prepay any Loan during the Term then, to the extent permitted by law, you must pay a prepayment fee equal to the greater of: (a) three months' interest on the amount being prepaid at the interest rate applicable to the Loan, or (b) the amount of interest lost by FCC over the remaining Term of the Loan on the amount being prepaid, as determined in accordance with FCC's standard practices.

  
Page 12 of 20

b. **Prepayment Privileges**

**Fixed and Variable Rates.** When not in default, You may prepay up to 10% of the original principal amount disbursed on these Loans, without notice or penalty. You may exercise this prepayment privilege once each calendar year. You may prepay a greater amount of these Loans at any time on the condition that You pay Us the prepayment fee on the prepayment date.

5. **Your Duties**

5.1 **Business Plan and Financial Statements**

You agree to conduct Your business according to any business plan that was approved by Us. You also agree to provide financial statements and any other information about Your business when, and in the form, requested by Us.

5.2 **Taxes and Other Charges**

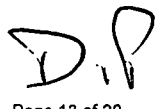
You agree to pay all property taxes, licence or permit fees and other charges, including those collectible as property taxes such as local improvement charges and municipal hail insurance premiums, owing in respect of the Property or the operation of Your business. If We ask, You agree to provide Us with proof that any such charges have been paid. If You fail to pay any of these charges, We may do so on Your behalf and the charges/amounts paid shall be added to the Credit Facility.

5.3 **Insurance**

- a. **Required Insurance** - You must keep all policies of insurance (e.g. life insurance, key man insurance, business interruption insurance) that are required as a condition precedent to this Credit Facility in place during the Term of this Agreement, in the amount and on the terms detailed in this Agreement. You must keep all real and personal property pledged as security for this Credit Facility (the "**Property**") fully insured against such perils and in such manner as would be customarily insured by a borrower carrying on a similar business or owning similar property, including but not limited to: (i) property insurance on an "all-risks" replacement cost basis (including extended perils coverage) on the Property and all buildings, equipment and other property used in the operation of your business; (ii) broad-form boiler and machinery insurance for all of your boilers, pressure vessels, machinery and air conditioning equipment; (iii) comprehensive commercial general liability insurance against claims for personal injury, bodily injury, and property damage occurring on, in, or about the lands and buildings and covering all of Your operations, such insurance shall be in an amount not less than the credit facility amount, not less than replacement value or an amount acceptable to FCC per occurrence, and (iv) any other insurance required by this Agreement.
- b. **Policy Particulars** - Each insurance policy and insurance company must be approved by Us. Each insurance policy must require that 15 days advance written notice shall be given to Us in the event of any cancellation or material adverse change to the policy. Each insurance policy for a Real Property Loan must include the standard mortgage clause, in a form accepted by the Insurance Bureau of Canada or its successor, and loss payable clause stating that the insurance proceeds are payable to Us, in a form acceptable to Us. If We ask, You must provide Us with a certified copy of each insurance policy. As further security, You hereby assign all insurance proceeds to Us. If You fail to maintain any of the insurance required by this Agreement, We may do so on Your behalf and the charges/amounts shall be added to the Credit Facility.
- c. **Damage to Property** - If any damage or loss to the Property occurs, You must notify Us immediately. At Our option, We may apply any insurance proceeds to repair or replace the Property or to reduce or repay all or a part of any Loan.





#### 5.4 General Obligations

You agree:

- a. to operate Your business in a diligent manner;
- b. not to reduce share capital or make any distributions of assets or redeem, purchase or otherwise retire or pay off any shares of present or future capital stock;
- c. not to enter into any consulting agreement or contract with a shareholder or other non-arm's-length party or entity unless on prevailing market rates and You disclose all such related party contracts and expenses annually as part of the annual review documentation; and
- d. to keep the Property in good condition and not to do anything that lowers the value of the Property. If You do not maintain the good condition and value of the Property, We may enter and take any action We consider necessary to restore the Property. Any cost of taking such action may be added to the Credit Facility.

#### 5.5 Legal Proceedings and Business Changes

You shall promptly notify Us in writing if any material litigation, arbitration, action, suit or other proceeding is commenced or, to the knowledge of any of Your officers or directors, is threatened against You and You shall promptly notify Us in writing of any material adverse change in Your business, financial or otherwise.

#### 5.6 Other Fees and Charges

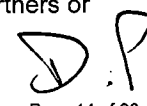
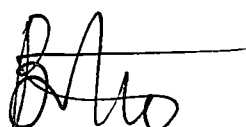
You shall pay Us the fees and other charges set out in this Agreement. You shall also pay Us all reasonable fees (including legal fees on a solicitor-and-client or full indemnity basis) and out-of-pocket expenses that We may incur in making, administering, reviewing, amending or enforcing Our rights under this Agreement. We may demand immediate payment of such fees and other charges or add them to any one of Your outstanding Loan amounts. You must also pay interest on any fees and other charges from the date We demand payment until paid, at the Variable Mortgage interest rate then in effect plus 4%.

### 6. Default

#### 6.1 Events of Default

Each of the following shall be an event of default under this Agreement:

- a. You fail to make any payment required by this Agreement or fail to do anything else You agreed to do under this Agreement;
- b. You sell any of the Property, or any of your Guarantors sells any of the property pledged as security for the guarantee, without our written consent, except in the ordinary course of your business.
- c. You fail to complete or proceed with any construction required by this Agreement in a continuous and vigorous manner and according to proper building standards;
- d. a builders, construction, commercial, mechanic or similar lien is registered against the Property;
- e. any information You or any of Your Guarantors provided to Us prior to the making of this Credit Facility or any verbal or written representation, financial, environmental or otherwise, is untrue at the time given or any representation or warranty You provide is breached during the term of this Agreement;
- f. there is a change in Your voting control, operation, ownership, officers, directors, partners or name without Our written consent;



- g. We, in good faith and upon commercially reasonable grounds, believe that the prospect of repayment of the Loan or performance of Your obligations under this Agreement is or is about to be impaired or any of the Property is or is about to be in jeopardy;
- h. You or any of Your Guarantors cease to carry on business or threaten to do so;
- i. You or any of Your Guarantors become insolvent or bankrupt or take advantage of any law to protect You from Your creditors;
- j. an order is made or a resolution is passed for the winding-up, liquidation or dissolution of You or any of Your Guarantors;
- k. any of Your Guarantors terminate any further or continuing liability under a Guarantee;
- l. any person or entity other than Us takes possession of any of the Property (whether by appointment of a receiver, receiver and manager or otherwise) or takes any steps to repossess or sell the Property;
- m. an execution judgment, writ, attachment or similar process is registered against You or the Property;
- n. a mortgage, hypothec, security interest or any other interest, right or charge affecting the Property is registered against the Property without Our approval;
- o. You default in the performance of any obligation contained in any other credit or loan contract with Us or any security document granted to Us; or
- p. You are in default under the terms of any credit facility You have with any other financial institution.

## 6.2 Notice of and Remedies upon Default

You agree to give Us written notice within 30 days of an event of default occurring. If an event of default occurs, We may, at Our option, decline to make any further Loan disbursements, terminate some or all of Your Loans, and demand immediate repayment of any outstanding Loan balances and other amounts due under this Agreement. We may also take any action against You permitted under the Agreement, any security document or at law, including commencing legal actions against You and any one or all of Your Guarantors and enforcing Our security against the Property.

## 6.3 Payment on demand in the event of misrepresentation, fraud or lack of integrity

The Credit Facility and all indebtedness owing by You shall be repaid in full and the Credit Facility will be cancelled if the Borrower or any Guarantor has made any misrepresentation to FCC, has committed fraud against FCC, if FCC becomes aware that the Borrower or any Guarantor has acted in a manner that calls into question their integrity and as a result will negatively impact FCC's reputation if FCC were to continue to do business with the Borrower or Guarantor or if the Borrower ceases to operate or operate materially in its core business, as determined by FCC in its sole discretion.

## 6.4 Non-Merger

If We take any action requiring You to comply with any part of this Agreement or any part of any other credit contract or security document, or obtain a judgment against You, it shall not affect Our remaining rights under this Agreement or any other document. Our rights under this Agreement are cumulative and are in addition to and not in substitution for any right, power or remedy available at law or in equity.

7. **Extension of Loan**

If there is no written agreement in force extending or altering the terms of this Agreement on Your Maturity Date and FCC is not taking steps to recover Your Loan or has not advised You that Your Loan will not be extended, Your Loan may be automatically extended on the following terms:

- the applicable loan extension fee will be charged to Your Loan account;
- the payment periods will be the same;
- the interest rate and term will be those stated in a communication that we will send You prior to the Maturity Date; and
- FCC will advise You of the interest rate and Your payment amounts

8. **Our Rights**

8.1 **Indemnity**

You shall reimburse Us for all losses, liabilities, claims, damages or expenses, including legal fees (on a solicitor-and-client or full indemnity basis), incurred by Us in connection with the entry into and performance of this Agreement or the use of the Credit Facility funds.

8.2 **Right of Inspection**

You agree to allow Us or Our representatives, from time to time, to visit and inspect Your premises, properties and assets, including the Property, to examine and obtain copies of Your records and to discuss Your affairs with Your auditors, legal counsel and any other of Your professional advisors.

8.3 **Release Information**

You authorize Us to obtain credit or other information about You, and the Property from, and We may, during the Term of the Credit Facility, exchange such information with:

- a. any financial institution, credit reporting agency, rating agency, credit bureau, governmental body or regulatory authority; and
- b. anyone with whom You may have or propose to have financial dealings. You also agree that We may use Your Loan information for Our internal research and marketing purposes and that We may contact You regarding Our other products and services.

8.4 **Account Review and Right to Amend**

Your Loans may be reviewed periodically. For all Loans, any default may result in, but not be limited to, future disbursements being restricted, an adjustment of Your interest rate, fees being charged or a change in the repayment terms of Your Loans.

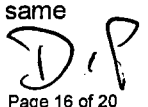
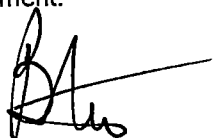
9. **General**

9.1 **Joint and Several Liability**

Where more than one person signs this Agreement as a Borrower, the obligations of each Borrower shall be joint and several.

9.2 **Signature**

You agree that this Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same Agreement.



### 9.3 Further Assurances

You agree to sign any additional Agreements or documents that We may require in the future to give effect to this Agreement and any security required by Us.

### 9.4 Right of Set-Off

- a. **You Shall Not Set-Off** - You agree that Your obligation to make payments under this Agreement is absolute and unconditional and shall not be affected by any right of set-off, compensation, counterclaim or other right which You have or believe You have against Us.
- b. **We May Set-Off** - We have a right of set-off. This means that We may apply any and all credits, deposits and other indebtedness We receive for You to reduce or pay any obligation or liability You owe to Us under this Agreement. We will give You a written notice that We have exercised this right.

### 9.5 Successors, Assigns and Enurement

We may assign all or a part of Our rights and obligations under this Agreement. You may not assign any of Your rights or obligations under this Agreement without Our prior written consent. This Agreement shall be binding upon and enure to the benefit of You and Your successors and permitted assigns.

### 9.6 Notice

You agree that any notice given under this Agreement must be in writing and delivered to the address set out under Your signature above. Any party may change its designated address by giving written notice of the change to the other parties.

### 9.7 Governing Law

This Agreement shall be governed by the laws of the Province of Ontario, and the laws of Canada applicable therein. You agree to submit to the jurisdiction of the Province of Ontario.

### 9.8 Amendment and Waiver

You may not amend or waive any part of this Agreement without our written consent. No failure or delay by Us to exercise any of Our rights or powers under this Agreement is a waiver of Our right to do so in the future.

### 9.9 Severability

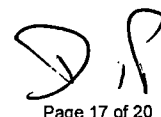
If any part of this Agreement is or becomes prohibited or unenforceable in any jurisdiction, that part shall be severed and shall not invalidate or affect any of the other parts of this Agreement.

### 9.10 Time

Time shall be of the essence in all provisions of this Agreement.

### 9.11 Interpretation

This Agreement is to be read with all changes in gender or number as required by context.



**9.12 Compliance with Laws**

You shall obtain and comply with all necessary municipal, provincial and federal laws, including obtaining all required business, building, expansion, operating and other permits and licenses. You agree that the Property complies with all zoning and building by-laws and other regulations.

**9.13 Canadian Currency**

All Credit Facilities have been made in Canadian dollars and You agree to pay Us in Canadian dollars unless the Specific Credit Facility Features state otherwise.

**9.14 Entire Agreement**

Notwithstanding any verbal representations You have made to FCC with respect to Your financial information, this Agreement, the security and any other written agreements delivered pursuant to or referred to in this Agreement constitute the whole and entire Agreement between You and Us with respect to the Credit Facilities. There are no verbal agreements, undertakings or representations.

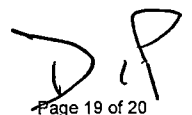


**Schedule B**

**Standard loan features**

This space has been  
intentionally left blank

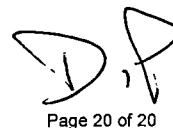
Cet espace a été  
intentionnellement  
laissé en blanc



Payment Schedule Calculation

This space has been  
intentionally left blank

Cet espace a été  
intentionnellement  
laissé en blanc

  
Page 20 of 20

# **TAB E**



Balances

Customer: 14713737 CANADA INC. (0200914633)		As of date: Jul 09, 2025		Loan status: Active	
		0000809045001		0000809045002	
		Active		Active	
		Standard		Standard	
		6.050%		6.150%	
Original loan amount		\$7,650,000.00		\$800,000.00	
Principal not due		\$7,106,903.86		\$529,577.43	
Accrued interest		\$33,735.12		\$2,554.83	
Fee balance		\$0.00		\$0.00	
Insurance balance		n/a		n/a	
Total past due		\$581,207.17		\$100,927.40	
Interest on past due		\$12,935.10		\$2,000.51	
Principal past due		\$116,803.17		\$78,873.24	
Interest past due		\$326,054.66		\$20,053.65	
Fees past due		\$125,414.24		\$0.00	
Insurance past due		\$0.00		\$0.00	
Unapplied funds		\$0.00		\$0.00	
Suspense funds		\$0.00		\$0.00	
Total owing		\$7,721,846.15		\$633,059.66	
Available credit		\$0.00		\$0.00	
Applied YTD amounts					
Principal paid		\$251,970.00		\$0.00	
Interest paid		\$0.00		\$0.00	
Fees paid		\$0.00		\$0.00	
Insurance paid		\$0.00		\$0.00	
Applied YTD total		\$251,970.00		\$0.00	
Next due					
Next payment due date		Jul 10, 2025		Jul 10, 2025	
Net due principal		\$14,281.97		\$11,267.60	
Next due interest		\$34,901.25		\$2,643.15	
Next due fees		\$0.00		\$0.00	
Next due insurance		\$0.00		\$0.00	
Next due total		\$49,183.22		\$13,910.75	

# TAB F

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE	)	WEDNESDAY, THE 4 <sup>TH</sup> DAY
	)	
JUSTICE W.D. BLACK	)	OF DECEMBER, 2024

**CANADIAN WESTERN BANK**

Applicant

- and -

**8438048 CANADA INC.**

Respondent

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

**ORDER  
(Appointing Receiver)**

**THIS APPLICATION** made by Canadian Western Bank (the “**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing BDO Canada Limited (“**BDO**”) as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of 8438048 Canada Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the “**Property**”), was heard this day by judicial videoconference via Zoom.

**ON READING** the affidavit of Jay Hamblin sworn November 14, 2024 and the Exhibits thereto, the Supplementary Affidavit of Jay Hamblin sworn November 28, 2024 and the Exhibits

thereto and on hearing the submissions of counsel for the Applicant and such other counsel and parties listed on the Participant Information Form, no one else appearing, although duly served as appears from the affidavits of service of Alec Hoy sworn November 22, 2024 and November 29, 2024 and on reading the consent of BDO to act as the Receiver,

## **SERVICE**

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

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to subsection 243(1) of the BIA and section 101 of the CJA, BDO is hereby appointed Receiver, without security, of the Property.

## **RECEIVER'S POWERS**

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

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

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

- (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to consult with the Applicant on all matters relating to the Property and the receivership from time to time and to provide such information to the Applicant as may be reasonably requested;
- (o) to pay the retainer, fees and disbursements of any Professional Advisor retained by the Receiver in connection with or in relation to this application, whether incurred prior to or after the date of this Order, in each case, at their standard rates and charges;
- (p) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (q) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel, shareholders, and all other persons acting on its instructions or behalf, (iii) 14713737 Canada Inc., and (iv) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. **THIS COURT ORDERS** that all Persons, including, for greater certainty, any corporation or entity that licenses to the Borrower the use of fleet-management software, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records and any other papers, records and information and cloud-based data of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting

of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer, in a cloud or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require, including providing the Receiver with instructions on the use of any computer, cloud or other system and providing the Receiver with any and all access codes, account names, account numbers and account creating credentials that may be required to gain access to the information.

7. **THIS COURT ORDERS** that, upon receiving a request by the Receiver, the Ministry of Transportation, Service Ontario, and/or any other government department, ministry or agency responsible for vehicle registration in any other Province or Territory of Canada are hereby directed to provide the Receiver with details relating to any transfer of ownership of any of the Property, including, without limitation, the identities of the parties to the transfer, the consideration paid and any other details reasonably incidental thereto.

8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

9. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, including, without limitation, licenses and permits, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH THE RECEIVER**

12. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor without written consent of the Receiver or leave of this Court.

#### **CONTINUATION OF SERVICES**

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized

banking services, payroll services, security, insurance, transportation services, property maintenance or management services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

14. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

#### **EMPLOYEES**

15. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under subsections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

#### **PIPEDA**

16. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal

information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act, 1999*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

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

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

## **RECEIVER'S ACCOUNTS**

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

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

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

## **FUNDING OF THE RECEIVERSHIP**

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow from the Applicant by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, fees, trusts, liens,

charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

#### **SERVICE AND NOTICE**

26. **THIS COURT ORDERS** that the Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ●.

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

day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

28. **THIS COURT ORDERS** that the Receiver and its counsel are at liberty to serve or distribute this Order and any other materials and Orders as may be reasonably required in these proceedings, including any notices, Court materials or other correspondence, by forwarding true copies thereof by electronic mail to the Debtor, the Debtor's creditors or other interested parties and their advisors.

#### **GENERAL**

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

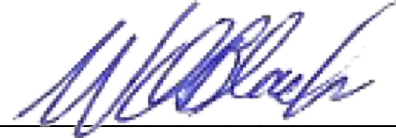
31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

34. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

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

A handwritten signature in blue ink, appearing to read "M. D. [unclear]", is written over a horizontal line.

## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties, including real property, of 8438048 Canada Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, and all proceeds thereof (collectively, the "**Property**"), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated \_\_\_\_\_, 2024 made in an application having Court file number CV-24-00729834-00CL (the "**Order**"), has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$500,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**BDO CANADA LIMITED, solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity**

Per: \_\_\_\_\_

Name:

Title:

Canadian Western Bank  
Applicant

and 8438048 Canada Inc.  
Respondent

Court File No. CV-24-00729834-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER  
(APPOINTING RECEIVER)**

**CASSELS BROCK & BLACKWELL LLP**  
Suite 3200, Bay Adelaide Centre – North Tower  
40 Temperance St.  
Toronto, ON M5H 0B4

**Jeremy Bornstein LSO#: 65425C**  
Tel: 416.869.5386  
jbornstein@cassels.com

**Alec Hoy LSO#: 85489K**  
Tel: 416.860.2976  
ahoy@cassels.com

*Lawyers for the Applicant, Canadian Western Bank*

# TAB G

**Properties**

PIN	24966 - 0061	LT	Interest/Estate	Fee Simple
Description	PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9,10,11 AND 12 PLAN 20R21144, T/W 495088 CORRECTED BY 495745; SUBJECT TO AN EASEMENT OVER PART 10 PLAN 20R21144 AS IN 780845; SUBJECT TO AN EASEMENT OVER PART 12 PLAN 20R21144 AS IN 166213; TOWN OF MILTON			
Address	7388 GUELPH LINE MILTON			
PIN	24966 - 0022	LT	Interest/Estate	Fee Simple
Description	PART OF LOT 13, CONCESSION 3 NNS, PART 1 PLAN 20R21144; T/W 495088 CORRECTED BY 495745; MILTON/NELSON			
Address	7372 GUELPH LINE MILTON			

**Chargor(s)**

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

Name 14713737 CANADA INC.  
Address for Service 425 Gibraltar Drive, Mississauga, ON  
L5T 2S9

A person or persons with authority to bind the corporation has/have consented to the registration of this document.  
This document is not authorized under Power of Attorney by this party.

**Chargee(s)**

Capacity

Share

Name FARM CREDIT CANADA  
Address for Service 104-1133 St George Blvd., Moncton, NB E1E 4E1

**Provisions**

Principal	\$10,000,000.00	Currency	CDN
Calculation Period			
Balance Due Date	On Demand		
Interest Rate	18.0% per annum		
Payments			
Interest Adjustment Date			
Payment Date	On Demand		
First Payment Date			
Last Payment Date			
Standard Charge Terms	201925		
Insurance Amount	Full insurable value		
Guarantor			

**Additional Provisions**

The Standard Mortgage Terms registered as No. 201925 form part of this mortgage and the mortgagor(s) acknowledge receiving a copy thereof.

**Signed By**

Thomas Michael Sheppard	488 Huron St. Toronto M5R 2R3	acting for Chargor(s)	Signed	2023 03 27
-------------------------	-------------------------------------	--------------------------	--------	------------

Tel 416-966-6885  
Fax 416-966-6837

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

**Submitted By**

THOMAS MICHAEL SHEPPARD LAW OFFICE  
488 Huron St.  
Toronto  
M5R 2R3

2023 03 27

**Submitted By**

Tel 416-966-6885

Fax 416-966-6837

**Fees/Taxes/Payment**

Statutory Registration Fee \$69.00

Total Paid \$69.00

**File Number**

Chargor Client File Number : 23017

**TAB H**



## Security Agreement

Customer number: **CONFIDENTIAL**  
0200914633

To: **Farm Credit Canada ("FCC", "Us", "We", "Our")**

Provided by:

**Borrower(s)** 14713737 CANADA INC.

("You", "Your")

### 1. What this Security Agreement Does, and What Property is Secured

In consideration of FCC lending money to you, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule A attached to this Security Agreement (this property is called the "**Collateral**"). Our security interest in the Collateral secures the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a "**Credit Facility**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

### 2. What Debts are Covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

### 3. Ownership and Use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to:

- a. maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and
- b. renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

NS

#### 4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

#### 5. Your Ongoing Obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a. **Carrying on Business** - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b. **Books and Records** - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c. **Taxes** - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d. **Environmental Permits** - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

#### 6. Out-of-Pocket Costs and Expenses, Lawsuits and Claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a. legal fees to prepare, register or enforce this Security Agreement;
- b. costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and
- c. costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.



**7. Limitations on the Use of Money**

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

**8. Default**

You shall be in **default** under this Security Agreement if any of the following things happen:

- a. If you fail to pay any amount owed to us on its due date.
- b. If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.
- c. If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d. If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e. If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f. If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g. If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h. If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i. If someone else seizes or takes control of any Collateral, or threatens to do so.
- j. If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k. If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.



## 9. Our Rights if You Default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a. **Serious Consequences on Default** – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.
- b. **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.
- c. **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d. **Collecting Receivables** – We may collect or sell any debts owed to you by others ("Receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any Receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your Receivables, if we ask.
- e. **Putting You into Receivership** – We can appoint a receiver or manager (the "Receiver") to manage the Collateral or to operate your business. If we appoint a Receiver, the following provisions shall apply:
  - i. the Receiver shall be considered to be your agent for all purposes,
  - ii. you shall be required to pay the Receiver's remuneration, as fixed by us,
  - iii. we shall have no liability to you or anyone else concerning the appointment of a Receiver or for anything the Receiver does or does not do, and
  - iv. you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f. **Powers of a Receiver** – If we appoint a Receiver:
  - i. the Receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
  - ii. the Receiver can operate your business in any way it sees fit, and
  - iii. the Receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a Receiver and, if the court does so, the Receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.



**10. Deficiency**

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

**11. Use of Proceeds from Collateral**

All proceeds we receive from the Collateral shall be applied in the following order:

- a. first, to pay the Receiver's remuneration if one has been appointed;
- b. second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c. third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d. lastly, to pay the amounts you owe us.

**12. Extensions and Modifications**

- a. If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b. No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

**13. We Have No Obligation to Advance Funds**

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

**14. Other Clauses That Apply to This Security Agreement**

- a. This Security Agreement is in addition to any other guarantee, security agreement or Credit Facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b. If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.



- c. The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d. The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e. We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f. If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.
- g. This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h. You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.
- i. A reference to this Security Agreement includes any schedules attached to it.
- j. You acknowledge that you have received a copy of this Security Agreement.
- k. To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral.
- l. This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m. This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

**I have read this Security Agreement and agree to its terms.**

Dated: March 13, 2023



**Borrower - Corporation**

14713737 CANADA INC.

(Print corporation name)

by Narinder S. Shoker

(Print name of person signing on behalf of the corporation),

Director

(Print title of person signing on behalf of the corporation)

Narinder Shoker

(Signature of person signing on behalf of the corporation)

I have authority to bind the corporation.

NS

## Schedule A

You grant FCC a security interest in the following:

1. **General Security Agreement**

All of your present and after-acquired personal property.

*All types and kinds of personal property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).*



# TAB I



## Security Agreement

Customer number: **CONFIDENTIAL**  
0200914633

To: **Farm Credit Canada ("FCC", "Us", "We", "Our")**

Provided by:

**Borrower(s)** 14713737 CANADA INC.

("You", "Your")

### 1. What this Security Agreement Does, and What Property is Secured

In consideration of FCC lending money to you, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule A attached to this Security Agreement (this property is called the **"Collateral"**). Our security interest in the Collateral secures the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a **"Credit Facility"**). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

### 2. What Debts are Covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

### 3. Ownership and Use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to:

- a. maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and
- b. renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

#### 4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

#### 5. Your Ongoing Obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a. **Carrying on Business** - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b. **Books and Records** - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c. **Taxes** - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d. **Environmental Permits** - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

#### 6. Out-of-Pocket Costs and Expenses, Lawsuits and Claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a. legal fees to prepare, register or enforce this Security Agreement;
- b. costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and
- c. costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

## 7. **Limitations on the Use of Money**

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

## 8. **Default**

You shall be in **default** under this Security Agreement if any of the following things happen:

- a. If you fail to pay any amount owed to us on its due date.
- b. If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.
- c. If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d. If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e. If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f. If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g. If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h. If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i. If someone else seizes or takes control of any Collateral, or threatens to do so.
- j. If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k. If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.

## 9. Our Rights if You Default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a. **Serious Consequences on Default** – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.
- b. **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.
- c. **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d. **Collecting Receivables** – We may collect or sell any debts owed to you by others ("Receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any Receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your Receivables, if we ask.
- e. **Putting You into Receivership** – We can appoint a receiver or manager (the "Receiver") to manage the Collateral or to operate your business. If we appoint a Receiver, the following provisions shall apply:
  - i. the Receiver shall be considered to be your agent for all purposes,
  - ii. you shall be required to pay the Receiver's remuneration, as fixed by us,
  - iii. we shall have no liability to you or anyone else concerning the appointment of a Receiver or for anything the Receiver does or does not do, and
  - iv. you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f. **Powers of a Receiver** – If we appoint a Receiver:
  - i. the Receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
  - ii. the Receiver can operate your business in any way it sees fit, and
  - iii. the Receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a Receiver and, if the court does so, the Receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

**10. Deficiency**

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

**11. Use of Proceeds from Collateral**

All proceeds we receive from the Collateral shall be applied in the following order:

- a. first, to pay the Receiver's remuneration if one has been appointed;
- b. second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c. third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d. lastly, to pay the amounts you owe us.

**12. Extensions and Modifications**

- a. If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b. No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

**13. We Have No Obligation to Advance Funds**

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

**14. Other Clauses That Apply to This Security Agreement**

- a. This Security Agreement is in addition to any other guarantee, security agreement or Credit Facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b. If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.

- c. The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d. The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e. We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f. If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.
- g. This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h. You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.
- i. A reference to this Security Agreement includes any schedules attached to it.
- j. You acknowledge that you have received a copy of this Security Agreement.
- k. To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral.
- l. This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m. This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

**I have read this Security Agreement and agree to its terms.**

Dated: February 16, 2024

**Borrower - Corporation**

14713737 CANADA INC.

(Print corporation name)

by Narinder S. Shoker

(Print name of person signing on behalf of the corporation),

Director

(Print title of person signing on behalf of the corporation)

DocuSigned by:

Narinder Singh Shoker

(Signature of person signing on behalf of the corporation)

I have authority to bind the corporation.

## Schedule A

You grant FCC a security interest in the following:

### 1. **Specific Personal Property**

#### a. **Specific Equipment - Item Description - Non-serial Numbered Goods**

Farm and Drip Irrigation Equipment located at 7372 & 7388 Guelph Line as follows

Farm Equipment:

Haybuster straw spreader

M.C. flail chopper

8' Woods mower

5' Bushhog

4' Bushhog

12' Mckee cultivator

12' Vibrashank cultivator

9' Incorporator cultivator

12' John Deere disc

Blue Jet two tooth subsoiler

Small Cultivator

2 small cultivators

International hay rake

John Deere manure spreader

Glencoe soil saver

Rubber tire packer

Steel roller

Howard rototiller

2 head rototille

Large hay wagon

20' bin wagon

3 display wagons

Covered people mover wagon. Trail Blazer.

Covered people mover wagon

3 small wagon frames

Large wagon frame

Mighty Dumper wagon. 8 ton capacity, tandem axle, 24" side racks

2 row hooded sprayer

2- 3 pt hitch sprayers

Demco 30' pull sprayer

Hardi sprayer- 45' boom

John Beane air blast sprayer

Pull type raspberry sprayer

450 gallon water tank on wheels

1600 gallon water tank on skids

2 x 4 row John Deere vegetable seeders

4 x John Deere vegetable seeder units

Homemade pumpkin vacuum seeder

3 row mechanical transplanter

Single row mechanical transplanter

Water wheel transplanter

Holland plastic mulch transplanter

Plastic mulch layer

Plastic mulch lifter

2 Friday tractors

4 row Kinze corn planter

Ford TW5 tractor. Cab. Approx. 4100 hours

Ford 6640 tractor with a cab

165 Massey Ferguson tractor

165 Massey Ferguson tractor  
165 Massey Ferguson tractor  
165 Massey Ferguson tractor  
245 Massey Ferguson tractor  
250 Massey Ferguson tractor with loader, bucket & pallet fork  
274 International tractor  
Case 480 Construction King tractor, bucket, bale spike & brush fork  
10' snow plow for Ford 6640  
Hyster fork lift (needs tune-up)  
4 ton pull fertilizer spreader  
3 pt hitch fertilizer spreader  
Luknow 7' double auger snowblower  
Produce bin dumper  
3-round grading tables

Office Equipment:  
All built-in desks/counters/cupboards  
4 x office chairs  
Filing cabinets  
Main office wood furniture/filing cabinets  
Lunchroom table and chairs

Irrigation Equipment:  
927 x 2" x 30 ft Wade Rain plain  
507 x 3/4" brass sprinkler & 12" riser TBE  
75 x 2" Wade Rain Plug  
90 x 4" x 20 ft Wade B&L both ends  
120 x 4" X 30ft Wade  
10 x 4" x 40ft Wade  
20 x 4" x 40 hook style  
6 x 6" x 30 ft Wade  
1 x 6" suction c/w foot valve  
6 x 4" Wade Valve  
30 x 4x2 Side branch tee  
8 x 4" Wade fert injector assembly  
8 x 4x3 Side branch regulator assembly  
6" Marlow PTpump \$2,000.00  
8 x 4" valve opener  
50hp Berkeley electric pump  
3 unit Galaxy disc filter  
6" flow meter  
6" suction c/w foot valve & float barrel  
8 x 4x90 Wade elbow  
20 x 4" wade tee  
15 x 4" wade plug  
2x24" sand filter assembly  
Boure Traveling Irrigation Gun

together with all present and after-acquired attachments, accessories and accessions thereto.

*All types and kinds of personal property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).*

**TAB J**



## Guarantee

**CONFIDENTIAL**

Province Ontario

Customer number: 0200914633

To: Farm Credit Canada ("FCC", "us", "we" or "our")

### Provided by:

Narinder S. Shoker  
("you", "your")

**Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.**

**We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Quebec, lawyer or notary) of your choice and at your cost.**

**If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.**

### 1. What this guarantee does

- (a) FCC has agreed to lend money to

**14713737 CANADA INC.**

**8438048 Canada Inc.**

(the "**Borrower**") pursuant to one or more agreements or credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.

- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:

- (i) all principal advanced by us to or for the account of the Borrower,
- (ii) all interest on that principal at the rate applicable under the Credit Facility,
- (iii) all fees and other amounts owing to us by the Borrower at any time under the Credit Facility, and
- (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

### 2. Guaranteed Amount

The guaranteed amount that you shall be liable to pay to us is:

- Unlimited (the "**Guaranteed Amount**")

### 3. Your obligations

By signing this Guarantee, you agree to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails to do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:

*NS*

- (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
  - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

#### 4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
  - (i) request further payment from the Borrower
  - (ii) realize on any security given to us by the Borrower or any other person
  - (iii) take action or exercise any of our rights or remedies against the Borrower or
  - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
  - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
  - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
  - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
  - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
  - (v) the Borrower's directors or officers were not authorized to borrow from us or
  - (vi) the Borrower dies.

#### 5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
  - (i) we do not notify you when the Borrower fails to pay us,
  - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
  - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
  - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
  - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
  - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
  - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
  - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
  - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
  - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
  - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

#### 6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatory if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

## **7. Continuing guarantee**

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guaranteed Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
  - (i) has no limits as to the length of time it remains in effect,
  - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
  - (iii) is in addition to any other guarantee or security we may have from you or any other person, and
  - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower, and
  - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity,
  - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
  - (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
  - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
  - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

## **8. Demanding payment of the Guaranteed Amount**

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

## **9. Failure to pay or perform**

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.
- (b) enforce any security that you have provided in support of this Guarantee.

## **10. Payments**

- (a) All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

## **11. Other clauses that apply to this guarantee**

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in

it.

- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Ontario. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.  
Vous acceptez que cette garantie ainsi que les documents connexes soient rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

**I have read this guarantee and agree to its terms.**

Dated this 24 day of March, 2023, at TORONTO  
in the Province of Ontario.

Guarantor

**X**

(Guarantor signature)

*Narinder S. Shoker*

Narinder S. Shoker

(Print guarantor name)

If a Certificate of Independent Legal Advice has been completed respecting each guarantor, it is attached hereto.

*NS*

# TAB K



## Guarantee

**CONFIDENTIAL**

Province Ontario

Customer number: 0200914633

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

Daniel Piszko  
("you", "your")

Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.

We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Quebec, lawyer or notary) of your choice and at your cost.

If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.

### 1. What this guarantee does

(a) FCC has agreed to lend money to

**14713737 CANADA INC.**

**8438048 Canada Inc.**

(the "**Borrower**") pursuant to one or more agreements or credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

(b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.

(c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:

- (i) all principal advanced by us to or for the account of the Borrower,
- (ii) all interest on that principal at the rate applicable under the Credit Facility,
- (iii) all fees and other amounts owing to us by the Borrower at any time under the Credit Facility, and
- (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

(d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

### 2. Guaranteed Amount

The guaranteed amount that you shall be liable to pay to us is:

- Limited to \$250,000.00 (the "**Guaranteed Amount**")

### 3. Your obligations

By signing this Guarantee, you agree to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:

- (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
  - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

#### 4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
  - (i) request further payment from the Borrower
  - (ii) realize on any security given to us by the Borrower or any other person
  - (iii) take action or exercise any of our rights or remedies against the Borrower or
  - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
  - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
  - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
  - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
  - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
  - (v) the Borrower's directors or officers were not authorized to borrow from us or
  - (vi) the Borrower dies.

#### 5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
  - (i) we do not notify you when the Borrower fails to pay us,
  - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
  - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
  - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
  - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
  - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
  - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
  - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
  - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
  - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
  - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

#### 6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatory if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

## **7. Continuing guarantee**

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guaranteed Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
- (i) has no limits as to the length of time it remains in effect,
  - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
  - (iii) is in addition to any other guarantee or security we may have from you or any other person, and
  - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower, and
  - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity,
  - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
- (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
  - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
  - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

## **8. Demanding payment of the Guaranteed Amount**

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

## **9. Failure to pay or perform**

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.
- (b) enforce any security that you have provided in support of this Guarantee.

## **10. Payments**

- (a) All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

## **11. Other clauses that apply to this guarantee**

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in

*D.P*

it.

- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Ontario. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.  
Vous acceptez que cette garantie ainsi que les documents connexes soient rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

**I have read this guarantee and agree to its terms.**

Dated this 24<sup>th</sup> day of M March, 2023, at TORONTO  
in the Province of Ontario.

**Guarantor**

**X**

(Guarantor signature)

Daniel Piszko

(Print guarantor name)

If a Certificate of Independent Legal Advice has been completed respecting each guarantor, it is attached hereto.

## CERTIFICATE OF INDEPENDENT LEGAL ADVICE

TO: FARM CREDIT CANADA and its solicitor THOMAS M. SHEPPARD

AND TO: Whomever Else It May Concern

IN THE MATTER OF a loan or credit facility in the principal amount of \$8,450,000.00 (the "Loan") made by FARM CREDIT CANADA (the "Lender") to 14713737 CANADA INC. and 8438048 CANADA INC. (collectively the "Borrower");

AND THE MATTER OF a first Charge/Mortgage from 14713737 CANADA INC. in favour of the Lender (the "Charge") registered or to be registered on the property municipally known as 7388 Guelph Line, Milton, ON and legally described as Part of Lots 12, 13 & 14 Concession 3 Nelson NS, Parts 9, 10, 11 and 12 Plan 20R21144, T/W 495088 corrected by 495745, Subject to an Easement over Part 10 Plan 20R21144 as in 780845, Subject to an Easement over Part 12 Plan 20R21144 as in 166213, Town of Milton currently assigned PIN 24966-0061 (LT) and 7372 Guelph Line, Milton, ON and legally described as Part of Lot 13, Concession 3 NNS, Part 1 Plan 20R21144, T/W 495088 Corrected by 495745, Town of Milton currently assigned PIN 24966-0022 (LT) (collectively the "Property");

AND IN THE MATTER OF certain guarantees, indemnities, assignments and postponements of claims, covenants and agreements by and from Narinder S. Shoker, Azad Singh Goyat, Charalambos Keketsidis and Daniel Piszko (collectively, the "Guarantors" and each a "Guarantor") in favour of the Lender in respect of debts owed by the Borrower to the Lender and obligations of the Borrower to the Lender;

THIS IS TO CERTIFY that I have been retained by the undersigned Guarantor with regard to the guarantee by the Guarantor of the obligations of the Borrower to the Lender and with regard to the Guarantor executing and delivering to the Lender the following documents:

- (a) Guarantee of Daniel Piszko to Farm Credit Canada Limited to \$250,000.00
- (b) Loan Agreement;
- (c) Assignment, Postponement and Subordination Agreement

together with all other agreements, covenants, guarantees, with respect to the Loan (all of the foregoing hereinafter collectively, the "Loan Documents"). I confirm that I am not acting in any way on behalf of the Lender or on behalf of the Borrower in this matter and that I am independent of the Lender and of the Borrower.


ON THE DATE of this Certificate I read over and fully explained the Loan Documents to the undersigned Guarantor and informed the Guarantor of the contents of the Loan Documents. I advised the Guarantor of the nature and effect of the Loan Documents and of the liability and obligation which the Guarantor incurred therein, both as to the Guarantor's personal liability and as to the liability affecting the Guarantor's real and personal property whether now in existence or hereafter to be acquired.

THE GUARANTOR expressed himself to me as understanding and appeared to me as fully understanding the transaction and the nature and extent of the liability upon the Guarantor and the Guarantor's property incurred by entering into the obligation hereinbefore referred to. The Guarantor stated to me and it appeared to me that the Guarantor entered into the said obligation willingly and not under any duress exercised by or on behalf of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party and without any pressure or under influence or

deception on the part of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party or anyone on behalf of any of them.

I BELIEVE that upon entering into the said obligations the Guarantor was fully advised and informed with regard to all the foregoing matters mentioned and may fairly be said to have acted independently therein.

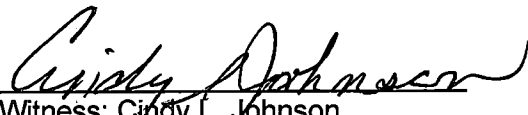
DATED at Toronto this 24<sup>th</sup> day of March, 2023.

  
 Cindy L. Johnson  
 Barrister and Solicitor [LSO #81170P]  
 65 St. Clair Ave. E., Suite 800, Toronto, ON M4T 2Y3  
 Phone: 416-966-0111  
 Email [c.johnson@bpcl.ca](mailto:c.johnson@bpcl.ca)

**CONFIRMATION**

I, Daniel Piszko, of the City of Mississauga, confirm that I have read over the Certificate of the above-signing lawyer, and that the statements therein said to be made by me are true.

DATED at Toronto this 24<sup>th</sup> day of March, 2023.

  
 Witness: Cindy L. Johnson

  
 Daniel Piszko

# TAB L



## Guarantee

CONFIDENTIAL

Province Ontario

Customer number: 0200914633

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

Azad Singh Goyat  
("you", "your")

Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.

We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Quebec, lawyer or notary) of your choice and at your cost.

If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.

### 1. What this guarantee does

- (a) FCC has agreed to lend money to

**14713737 CANADA INC.**

**8438048 Canada Inc.**

(the "**Borrower**") pursuant to one or more agreements or credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.

- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:

- (i) all principal advanced by us to or for the account of the Borrower,
- (ii) all interest on that principal at the rate applicable under the Credit Facility,
- (iii) all fees and other amounts owing to us by the Borrower at any time under the Credit Facility, and
- (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

### 2. Guaranteed Amount

The guaranteed amount that you shall be liable to pay to us is:

- Limited to \$1,000,000.00 (the "**Guaranteed Amount**")

### 3. Your obligations

By signing this Guarantee, you agree to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails to do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:

- (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
  - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

#### 4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
  - (i) request further payment from the Borrower
  - (ii) realize on any security given to us by the Borrower or any other person
  - (iii) take action or exercise any of our rights or remedies against the Borrower or
  - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
  - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
  - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
  - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
  - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
  - (v) the Borrower's directors or officers were not authorized to borrow from us or
  - (vi) the Borrower dies.

#### 5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
  - (i) we do not notify you when the Borrower fails to pay us,
  - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
  - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
  - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
  - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
  - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
  - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
  - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
  - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
  - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
  - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

#### 6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatory if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

## **7. Continuing guarantee**

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guaranteed Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
  - (i) has no limits as to the length of time it remains in effect,
  - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
  - (iii) is in addition to any other guarantee or security we may have from you or any other person, and
  - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower, and
  - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity,
  - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
  - (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
  - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
  - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

## **8. Demanding payment of the Guaranteed Amount**

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

## **9. Failure to pay or perform**

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.
- (b) enforce any security that you have provided in support of this Guarantee.

## **10. Payments**

- (a) All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

## **11. Other clauses that apply to this guarantee**

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in

it.

- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Ontario. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.  
Vous acceptez que cette garantie ainsi que les documents connexes soient rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

**I have read this guarantee and agree to its terms.**

Dated this 24<sup>th</sup> day of March, 2023, at TORONTO  
in the Province of Ontario.

**Guarantor**

**X**

(Guarantor signature)

Azad Singh Goyal  
(Print guarantor name)

If a Certificate of Independent Legal Advice has been completed respecting each guarantor, it is attached hereto.

## CERTIFICATE OF INDEPENDENT LEGAL ADVICE

TO: FARM CREDIT CANADA and its solicitor THOMAS M. SHEPPARD

AND TO: Whomever Else It May Concern

IN THE MATTER OF a loan or credit facility in the principal amount of \$8,450,000.00 (the "Loan") made by FARM CREDIT CANADA (the "Lender") to 14713737 CANADA INC. and 8438048 CANADA INC. (collectively the "Borrower");

AND THE MATTER OF a first Charge/Mortgage from 14713737 CANADA INC. in favour of the Lender (the "Charge") registered or to be registered on the property municipally known as 7388 Guelph Line, Milton, ON and legally described as Part of Lots 12, 13 & 14 Concession 3 Nelson NS, Parts 9,10,11 and 12 Plan 20R21144, T/W 495088 corrected by 495745, Subject to an Easement over Part 10 Plan 20R21144 as in 780845, Subject to an Easement over Part 12 Plan 20R21144 as in 166213, Town of Milton currently assigned PIN 24966-0061 (LT) and 7372 Guelph Line, Milton, ON and legally described as Part of Lot 13, Concession 3 NNS, Part 1 Plan 20R21144, T/W 495088 Corrected by 495745, Town of Milton currently assigned PIN 24966-0022 (LT) (collectively the "Property");

AND IN THE MATTER OF certain guarantees, indemnities, assignments and postponements of claims, covenants and agreements by and from Narinder S. Shoker, Azad Singh Goyat, Charalambos Keketsidis and Daniel Piszko (collectively, the "Guarantors" and each a "Guarantor") in favour of the Lender in respect of debts owed by the Borrower to the Lender and obligations of the Borrower to the Lender;

THIS IS TO CERTIFY that I have been retained by the undersigned Guarantor with regard to the guarantee by the Guarantor of the obligations of the Borrower to the Lender and with regard to the Guarantor executing and delivering to the Lender the following documents:

- (a) Guarantee of Azad Singh Goyat to Farm Credit Canada Limited to \$1,000,000.00
- (b) Loan Agreement;
- (c) Assignment, Postponement and Subordination Agreement

together with all other agreements, covenants, guarantees, with respect to the Loan (all of the foregoing hereinafter collectively, the "Loan Documents"). I confirm that I am not acting in any way on behalf of the Lender or on behalf of the Borrower in this matter and that I am independent of the Lender and of the Borrower.

ON THE DATE of this Certificate I read over and fully explained the Loan Documents to the undersigned Guarantor and informed the Guarantor of the contents of the Loan Documents. I advised the Guarantor of the nature and effect of the Loan Documents and of the liability and obligation which the Guarantor incurred therein, both as to the Guarantor's personal liability and as to the liability affecting the Guarantor's real and personal property whether now in existence or hereafter to be acquired.

THE GUARANTOR expressed himself to me as understanding and appeared to me as fully understanding the transaction and the nature and extent of the liability upon the Guarantor and the Guarantor's property incurred by entering into the obligation hereinbefore referred to. The Guarantor stated to me and it appeared to me that the Guarantor entered into the said obligation willingly and not under any duress exercised by or on behalf of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party and without any pressure or under influence or

deception on the part of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party or anyone on behalf of any of them.

I BELIEVE that upon entering into the said obligations the Guarantor was fully advised and informed with regard to all the foregoing matters mentioned and may fairly be said to have acted independently therein.

DATED at Toronto this 24<sup>th</sup> day of March, 2023.

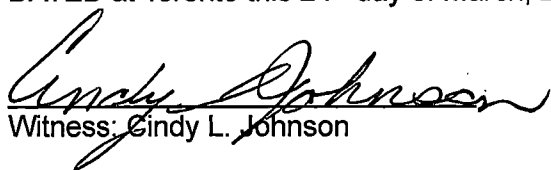


Cindy L. Johnson  
Barrister and Solicitor [LSO #81170P]  
65 St. Clair Ave. E., Suite 800, Toronto, ON M4T 2Y3  
Phone: 416-966-0111  
Email [c.johnson@bpcl.ca](mailto:c.johnson@bpcl.ca)

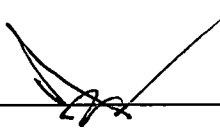
### CONFIRMATION

I, Azad Singh Goyat, of the City of Brampton, confirm that I have read over the Certificate of the above-signing lawyer, and that the statements therein said to be made by me are true.

DATED at Toronto this 24<sup>th</sup> day of March, 2023.



Witness: Cindy L. Johnson



Azad Singh Goyat

**TAB M**



## Guarantee

**CONFIDENTIAL**

Province Ontario

Customer number: 0200914633

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

Charalambos Keketsidis  
("you", "your")

**Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.**

**We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Quebec, lawyer or notary) of your choice and at your cost.**

**If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.**

### 1. What this guarantee does

- (a) FCC has agreed to lend money to

**14713737 CANADA INC.**

**8438048 Canada Inc.**

(the "**Borrower**") pursuant to one or more agreements or credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.

- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:

- (i) all principal advanced by us to or for the account of the Borrower,
- (ii) all interest on that principal at the rate applicable under the Credit Facility,
- (iii) all fees and other amounts owing to us by the Borrower at any time under the Credit Facility, and
- (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

### 2. Guaranteed Amount

The guaranteed amount that you shall be liable to pay to us is:

- Limited to \$250,000.00 (the "**Guaranteed Amount**")

### 3. Your obligations

By signing this Guarantee, you agree to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails to do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:

- (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
  - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

#### 4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
  - (i) request further payment from the Borrower
  - (ii) realize on any security given to us by the Borrower or any other person
  - (iii) take action or exercise any of our rights or remedies against the Borrower or
  - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
  - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
  - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
  - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
  - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
  - (v) the Borrower's directors or officers were not authorized to borrow from us or
  - (vi) the Borrower dies.

#### 5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
  - (i) we do not notify you when the Borrower fails to pay us,
  - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
  - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
  - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
  - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
  - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
  - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
  - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
  - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
  - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
  - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

#### 6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.



Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatory if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

## **7. Continuing guarantee**

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guarantee Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
- (i) has no limits as to the length of time it remains in effect,
  - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
  - (iii) is in addition to any other guarantee or security we may have from you or any other person, and
  - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower, and
  - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity,
  - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
- (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
  - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
  - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

## **8. Demanding payment of the Guaranteed Amount**

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

## **9. Failure to pay or perform**

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.
- (b) enforce any security that you have provided in support of this Guarantee.

## **10. Payments**

- (a) All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

## **11. Other clauses that apply to this guarantee**

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in



it.

- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Ontario. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.  
Vous acceptez que cette garantie ainsi que les documents connexes soient rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

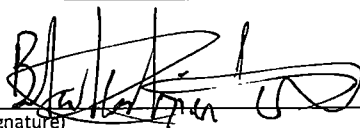
**I have read this guarantee and agree to its terms.**

Dated this 24<sup>th</sup> day of March, 2023, at Toronto  
in the Province of Ontario.

**Guarantor**

**X**

(Guarantor signature)



Charalambos Keketsidis

(Print guarantor name)

If a Certificate of Independent Legal Advice has been completed respecting each guarantor, it is attached hereto.



## CERTIFICATE OF INDEPENDENT LEGAL ADVICE

TO: FARM CREDIT CANADA and its solicitor THOMAS M. SHEPPARD

AND TO: Whomever Else It May Concern

IN THE MATTER OF a loan or credit facility in the principal amount of \$8,450,000.00 (the "Loan") made by FARM CREDIT CANADA (the "Lender") to 14713737 CANADA INC. and 8438048 CANADA INC. (collectively the "Borrower");

AND THE MATTER OF a first Charge/Mortgage from 14713737 CANADA INC. in favour of the Lender (the "Charge") registered or to be registered on the property municipally known as 7388 Guelph Line, Milton, ON and legally described as Part of Lots 12, 13 & 14 Concession 3 Nelson NS, Parts 9,10,11 and 12 Plan 20R21144, T/W 495088 corrected by 495745, Subject to an Easement over Part 10 Plan 20R21144 as in 780845, Subject to an Easement over Part 12 Plan 20R21144 as in 166213, Town of Milton currently assigned PIN 24966-0061 (LT) and 7372 Guelph Line, Milton, ON and legally described as Part of Lot 13, Concession 3 NNS, Part 1 Plan 20R21144, T/W 495088 Corrected by 495745, Town of Milton currently assigned PIN 24966-0022 (LT) (collectively the "Property");

AND IN THE MATTER OF certain guarantees, indemnities, assignments and postponements of claims, covenants and agreements by and from Narinder S. Shoker, Azad Singh Goyat, Charalambos Keketsidis and Daniel Piszko (collectively, the "Guarantors" and each a "Guarantor") in favour of the Lender in respect of debts owed by the Borrower to the Lender and obligations of the Borrower to the Lender;

THIS IS TO CERTIFY that I have been retained by the undersigned Guarantor with regard to the guarantee by the Guarantor of the obligations of the Borrower to the Lender and with regard to the Guarantor executing and delivering to the Lender the following documents:

- (a) Guarantee of Charalambos Keketsidis to Farm Credit Canada Limited to \$250,000.00
- (b) Loan Agreement;
- (c) Assignment, Postponement and Subordination Agreement

together with all other agreements, covenants, guarantees, with respect to the Loan (all of the foregoing hereinafter collectively, the "Loan Documents"). I confirm that I am not acting in any way on behalf of the Lender or on behalf of the Borrower in this matter and that I am independent of the Lender and of the Borrower.


ON THE DATE of this Certificate I read over and fully explained the Loan Documents to the undersigned Guarantor and informed the Guarantor of the contents of the Loan Documents. I advised the Guarantor of the nature and effect of the Loan Documents and of the liability and obligation which the Guarantor incurred therein, both as to the Guarantor's personal liability and as to the liability affecting the Guarantor's real and personal property whether now in existence or hereafter to be acquired.

THE GUARANTOR expressed himself to me as understanding and appeared to me as fully understanding the transaction and the nature and extent of the liability upon the Guarantor and the Guarantor's property incurred by entering into the obligation hereinbefore referred to. The Guarantor stated to me and it appeared to me that the Guarantor entered into the said obligation willingly and not under any duress exercised by or on behalf of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party and without any pressure or under influence or

deception on the part of the Borrower (or any of its officers, directors, shareholders, or agents) or the Lender (or any of its officers, directors, shareholders, or agents) and/or any other party or anyone on behalf of any of them.

I BELIEVE that upon entering into the said obligations the Guarantor was fully advised and informed with regard to all the foregoing matters mentioned and may fairly be said to have acted independently therein.

DATED at Toronto this 24<sup>th</sup> day of March, 2023.

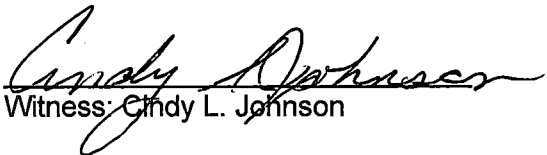


Cindy L. Johnson  
Barrister and Solicitor [LSO #81170P]  
65 St. Clair Ave. E., Suite 800, Toronto, ON M4T 2Y3  
Phone: 416-966-0111  
Email [c.johnson@bpcl.ca](mailto:c.johnson@bpcl.ca)

### **CONFIRMATION**

I, Charalambos Keketsidis, of the City of Mississauga, confirm that I have read over the Certificate of the above-signing lawyer, and that the statements therein said to be made by me are true.

DATED at Toronto this 24<sup>th</sup> day of March, 2023.



Witness: Cindy L. Johnson



Charalambos Keketsidis

**TAB N**

# CERTIFICATE OF THE TREASURER



www.milton.ca/taxes  
taxes@milton.ca

**In Person:**  
150 Mary Street  
Milton, ON L9T 6Z5  
T 905-864-4142

**By Mail:**  
PO Box 400  
Milton, ON L9T 4Z1

CERTIFIED ON **May 15, 2025**

ISSUED TO **Maria Grant**  
**mgrant@harrisonpensa.com**

CERTIFICATE NO **5894**  
REFERENCE **MEC-204998**  
ROLL NUMBER **24.09.070.301.03910.0000**  
ASSESSED OWNER  
**14713737 CANADA INC**

## PROPERTY DESCRIPTION

7372 GUELPH LINE  
NELSON CON 3 PT LOTS 12 TO  
14 RP 20R21144 PARTS 1 9 TO  
12  
IRREG  
142.00AC FR D

PENALTY/INTEREST OF **1.250 %**  
**HAS BEEN CALCULATED AS OF THE DATE THIS  
CERTIFICATE IS ISSUED**

## TAX ARREARS

Statement showing arrears of taxes on the above lands.

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST	ARREARS OUTSTANDING
2024	22,036.19	22,084.19	2,888.56	24,972.75
2023	11,615.12	6,667.12	1,773.96	8,441.08
2022+	64,513.18	0.00	0.00	0.00

## STATEMENT OF CURRENT TAXES

CURRENT LEVY		INSTALMENT DUE DATES AND AMOUNTS				CURRENT OUTSTANDING	
INTERIM	11,018.10	2025/02/28	5,509.00	2025/04/30	5,509.10	TAX	23,382.70
FINAL	12,364.60	2025/06/30	6,182.00	2025/09/29	6,182.60	OTHER CHARGES	16.00
SUPP/ADJ	0.00					PENALTY	276.05
TOTAL	23,382.70					TOTAL CURRENT	23,674.75

**TOTAL OUTSTANDING 57,088.58**

I hereby certify that this statement shows all arrears of taxes against the land.

## Tax Certificate Disclaimer

1. The 'levy to date' does not include: installments not yet billed, appeals, adjustments, apportionments or other charges to the roll (debit/credit).
2. Legislation permits that only a) those charges added to the collector's roll and deemed to be taxes or b) user fees

added to the collector's roll and collected in the same manner as municipal taxes are shown on this certificate. This certificate does not relate to any other charges nor does it include any pending charges, which have not yet been added to the collector's roll.

3. Any credit balance appearing on this certificate is not yet verified. No adjustments should be made unless the credit balance is a known and acknowledged overpayment.
4. Tax bills are sent to the assessed owner shown at the time of production of the bill.
5. The original tax bill and/or a copy of this certificate should be given to the new owners on or before closing.
6. Any postdated cheques and payments received but not yet processed may not be reflected on this certificate.
7. Pre-authorized payments scheduled for withdrawal on the last business day of the month may not be reflected on this certificate.

#### **Important Information for Properties Enrolled in the Pre-Authorized Program**

The "Pre-authorized Payment Plan Account Change or Cancellation Request" form must be completed, signed and returned to our office by the 20th day of the month of cancellation, in order to cancel future withdrawals. Failure to notify the Town of upcoming sales and effective cancellation dates could result in further payment withdrawals.

Withdrawals that are made after the sale date can only be refunded once the Statement of Adjustments (provided to you by your solicitor) has been verified. Fees may apply if a refund occurs due to taxes paid in error.

#### **Release of Information**

Please note, the Town of Milton can only release balance information for this property to the individual or law firm that ordered the tax certificate as reflected in the "Issued to" field of this tax certificate. They have access to the balance information as at the issue date of the tax certificate, and may follow up within 90 days of the purchase of this certificate for up-to-date (verbal) balance information. Please note, having a copy of the tax certificate or being given permission to use this document by the party who ordered the tax certificate does not allow access to the account and balance details.



For The Town Treasurer

#### **LOCAL IMPROVEMENTS ASSESSED TO THIS PROPERTY TO DATE INCLUDE**

CODE	DESCRIPTION	AMOUNT	EXPIRY

**TAB O**

Sheriff of / Shérif de : REGIONAL MUNICIPALITY OF HALTON (MILTON)

Certificate # / N° de certificat : 51813185-9086042B

Date of Certificate / Date du certificat : 2025-JUL-15 / 2025-JUILL-15

### Sheriff's Statement

This certifies that there are no active writs of execution, orders and certificates of lien filed within the electronic database maintained by this office in accordance with Section 10 of the *Execution Act*, at the time of searching against the real and personal property of:

### Déclaration du shérif

Ce certificat atteste qu'il n'y a aucune ordonnance active ou aucun bref d'exécution forcée ou certificat de privilège actif dans la base de données électronique maintenue par ce bureau aux termes de l'article 10 de la *Loi sur l'exécution forcée* au moment de la recherche visant les biens meubles et immeubles de :

### Name Searched / Nom recherché

Person or Company / Personne ou société	Name or Surname, Given Name(s) / Nom ou nom de famille, prénom(s)
Company / Société	14713737 CANADA INC.

### Caution to party requesting search:

- It is the responsibility of the requesting party to ensure that the name searched is correct.
- By virtue of this certificate, the sheriff is assuring that this name will remain clear until the end of close of this business date, unless the sheriff is directed otherwise under an order of the court.

### Avertissement à la partie qui demande la recherche :

- Il incombe à la partie qui demande la recherche de s'assurer que le nom recherché est exact.
- En vertu du présent certificat, le shérif assure que ce nom demeure libre jusqu' à la fin de cette journée de travail, à moins de recevoir des directives contraires aux termes d'une ordonnance du tribunal.

Charge For This Certificate / Frais pour ce certificat : CAD 13.00

Searcher Reference / Référence concernant l'auteur(e) de la demande : HP

**TAB P**

Enquiry Result

File Currency: 06JUL 2025

All Pages

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	511301484	1	4	1	7	22NOV 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		
511301484		001	2		20241122 1501 1590 7112	P PPSA	5		
Individual Debtor	Date of Birth		First Given Name			Initial		Surname	
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	8438048 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GIBRALTON DRIVE				MISSISSAUGA	ON	L5T 2S9		
Individual Debtor	Date of Birth		First Given Name			Initial		Surname	
	24APR1981		NARINDER					SHOKER	
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	Address				City	Province	Postal Code		
	7388 GUELPH LINE				CAMPBELLVILLE	ON	L7P 0A6		
Secured Party	Secured Party / Lien Claimant								
	159191CANADA INC.								
	Address				City	Province	Postal Code		
	9500 HENRI-BOURASSA OUEST				MONTREAL	QC	H4S 1N8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X					X	14100000	22APR2029	
Motor Vehicle Description	Year	Make			Model		V.I.N.		
	2023	FREIGHTLINER			CASCADIA 126		3AKJHHDR9PSK49214		
General Collateral Description	General Collateral Description								
	144								

Registering Agent	Registering Agent			
	159191 CANADA INC.			
	Address	City	Province	Postal Code
	9500 HENRI-BOURASSA O.	SAINT-LAURENT	QC	H4S 1N8

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	511301484	1	4	2	7	22NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
511301484		002	2		20241122 1501 1590 7112				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	14713737 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GILBRALTAR DRIVE				MISSISSAUGA	ON	L5T 2S9		
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								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	14713737 CANADA INC.									
File Currency	06JUL 2025									
	File Number	Family	of Families	Page	of Pages					
	511301484	1	4	3	7					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20241122 1552 1590 7129			P PPSA		
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	511301484	1			A AMNDMNT			5		
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	8438048 CANADA INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	PRINCIPAL AMOUNT SECURED CORRECTION									
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname				
	Business Debtor Name								Ontario Corporation Number	
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
	X					X	141000	22NOV2029		
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	159191 CANADA INC.									

	Address	City	Province	Postal Code
	9500 HENRI-BOURASSA O.	SAINT-LAURENT	QC	H4S 1N8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791758665	2	4	4	7	24MAR 2033			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791758665		001	1		20230324 1552 1590 6175	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	14713737 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GIBRALTAR DRIVE				MISSISSAUGA	ON	L5T 2S9		
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								
	FARM CREDIT CANADA								
	Address				City	Province	Postal Code		
	104-1133 ST. GEORGE BOULEVARD				MONCTON	NB	E1E 4E1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	THOMAS M. SHEPPARD								
	Address				City	Province	Postal Code		
	488, HURON STREET				TORONTO	ON	M5R 2R3		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791758683	3	4	5	7	24MAR 2033			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791758683		001	2		20230324 1552 1590 6176	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	14713737 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GIBRALTAR DRIVE				MISSISSAUGA	ON	L5T 2S9		
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								
	FARM CREDIT CANADA								
	Address				City	Province	Postal Code		
	104-1133 ST. GEORGE BOULEVARD				MONCTON	NB	E1E 4E1		
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								
	ALL FARM EQUIPMENT, INCLUDING FARM EQUIPMENT LOCATED AT 7372 & 7388								
	GUELPH LINE, MILTON, ONTARIO TOGETHER WITH ALL PRESENT AND								
	AFTER-ACQUIRED ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO, AND								
Registering Agent	Registering Agent								
	THOMAS M. SHEPPARD								
	Address				City	Province	Postal Code		
	488, HURON STREET				TORONTO	ON	M5R 2R3		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791758683	3	4	6	7	24MAR 2033			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791758683		002	2		20230324 1552 1590 6176				
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								
	PROCEEDS ARISING THEREFROM.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	06JUL 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	795795858	4	4	7	7	01AUG 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		
795795858		001	1		20230801 0925 1793 5439	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	8438048 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GIBRALTAR DRIVE				MISSISSAUGA	ON	L5T2S9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	14713737 CANADA INC.								
	Address				City	Province	Postal Code		
	425 GIBRALTAR DRIVE				MISSISSAUGA	ON	L5T2S9		
Secured Party	Secured Party / Lien Claimant								
	CANADIAN WESTERN BANK								
	Address				City	Province	Postal Code		
	2000 ARGENTIA ROAD, SUITE 101, PLAZA 1				MISSISSAUGA	ON	L5N1P7		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	AIRD & BERLIS LLP (310280-EF)								
	Address				City	Province	Postal Code		
	181 BAY STREET, SUITE 1800				TORONTO	ON	M5J2T9		

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



All Pages



Show All Pages

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

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

[Privacy](#) 

[Accessibility](#) 

[Contact us](#) 

[FAQ](#) 

[Terms of Use](#) 

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

**TAB Q**



Payment Breakdown

Customer: 14713737 CANADA INC.

Date range: Mar 01, 2023 - Jul 09, 2025

Loan number: 0000809045001

Standard

Effective date	Principal	Interest	Insurance	Fees	Total
Jan 29, 2025	\$251,970.00	\$0.00	\$0.00	\$0.00	\$251,970.00
Oct 10, 2024	\$13,781.76	\$35,453.67	\$0.00	\$0.00	\$49,235.43
Aug 29, 2024	\$8,830.87	\$40,542.97	\$0.00	\$25.00	\$49,398.84
Jul 25, 2024	\$12,451.99	\$36,905.55	\$0.00	\$25.00	\$49,382.54
Jul 03, 2024	\$11,166.28	\$38,215.70	\$0.00	\$25.00	\$49,406.98
Jun 06, 2024	\$12,336.90	\$37,118.61	\$0.00	\$50.00	\$49,505.51
Apr 23, 2024	\$12,276.76	\$37,064.50	\$0.00	\$25.00	\$49,366.26
Mar 25, 2024	\$14,679.21	\$34,670.19	\$0.00	\$25.00	\$49,374.40
Feb 12, 2024	\$8,446.35	\$40,789.08	\$0.00	\$0.00	\$49,235.43
Jan 19, 2024	\$12,033.19	\$37,520.64	\$0.00	\$50.00	\$49,603.83
Jan 10, 2024	\$10,704.04	\$38,531.39	\$0.00	\$0.00	\$49,235.43
Nov 30, 2023	\$10,649.99	\$38,748.70	\$0.00	\$25.00	\$49,423.69
Oct 23, 2023	\$13,083.17	\$36,258.38	\$0.00	\$25.00	\$49,366.55
Sep 11, 2023	\$9,284.85	\$39,950.58	\$0.00	\$0.00	\$49,235.43
Aug 10, 2023	\$10,483.27	\$38,752.16	\$0.00	\$0.00	\$49,235.43
Jul 10, 2023	\$14,114.34	\$48,874.78	\$0.00	\$0.00	\$62,989.12
Jun 15, 2023	\$0.00	\$38,913.97	\$0.00	\$175.00	\$39,088.97
May 19, 2023	\$0.00	\$43,978.50	\$0.00	\$25.00	\$44,003.50
Mar 27, 2023	\$0.00	\$0.00	\$0.00	\$35,000.00	\$35,000.00

Disclaimer

Information appearing above is FCC's representation of all information processed as of and including 09-Jul-2025; provided only for convenience and general reference purposes; subject to adjustment; shall not be considered as official and binding on FCC; and subject to FCC's Terms of use (<https://www.fcc-fac.ca/en/online-policy/terms-of-use.html>). If you have any questions, and/or to report any errors regarding the information appearing above, please contact FCC at 1-888-332-3301.

Payments made through another financial institution may take several days to process; however, the payment will be posted effective the date it's made. If the payment is made on a weekend/holiday, it will be effective next business day.



Payment Breakdown

Customer: 14713737 CANADA INC. Date range: Mar 01, 2023 - Jul 09, 2025

Loan number: 0000809045002

Standard

Effective date	Principal	Interest	Insurance	Fees	Total
Nov 12, 2024	\$11,267.60	\$3,267.54	\$0.00	\$0.00	\$14,535.14
Nov 12, 2024	\$11,267.61	\$3,393.86	\$0.00	\$0.00	\$14,661.47
Oct 10, 2024	\$11,267.60	\$3,115.67	\$0.00	\$25.00	\$14,408.27
Aug 29, 2024	\$11,267.61	\$3,621.44	\$0.00	\$25.00	\$14,914.05
Jul 25, 2024	\$11,267.60	\$3,345.68	\$0.00	\$25.00	\$14,638.28
Jun 10, 2024	\$11,267.61	\$3,477.44	\$0.00	\$0.00	\$14,745.05
May 10, 2024	\$11,267.60	\$3,421.07	\$0.00	\$0.00	\$14,688.67
Apr 10, 2024	\$11,267.61	\$3,477.15	\$0.00	\$0.00	\$14,744.76
Mar 25, 2024	\$11,267.61	\$3,331.43	\$0.00	\$25.00	\$14,624.04
Feb 12, 2024	\$11,267.61	\$3,949.23	\$0.00	\$0.00	\$15,216.84
Jan 10, 2024	\$11,267.61	\$3,652.41	\$0.00	\$0.00	\$14,920.02
Jan 05, 2024	\$11,267.61	\$3,899.35	\$0.00	\$25.00	\$15,191.96
Nov 10, 2023	\$11,267.61	\$3,893.81	\$0.00	\$0.00	\$15,161.42
Oct 23, 2023	\$11,267.61	\$3,729.15	\$0.00	\$25.00	\$15,021.76
Sep 11, 2023	\$11,267.61	\$4,139.74	\$0.00	\$0.00	\$15,407.35
Aug 10, 2023	\$11,267.61	\$4,068.16	\$0.00	\$0.00	\$15,335.77
Jul 10, 2023	\$11,267.61	\$5,194.57	\$0.00	\$0.00	\$16,462.18
Jun 15, 2023	\$0.00	\$0.08	\$0.00	\$150.00	\$150.08
Jun 01, 2023	\$0.00	\$4,126.28	\$0.00	\$0.00	\$4,126.28
May 01, 2023	\$0.00	\$4,660.25	\$0.00	\$0.00	\$4,660.25

Disclaimer

Information appearing above is FCC's representation of all information processed as of and including 09-Jul-2025; provided only for convenience and general reference purposes; subject to adjustment; shall not be considered as official and binding on FCC; and subject to FCC's Terms of use (<https://www.fcc-fac.ca/en/online-policy/terms-of-use.html>). If you have any questions, and/or to report any errors regarding the information appearing above, please contact FCC at 1-888-332-3301.

Payments made through another financial institution may take several days to process; however, the payment will be posted effective the date it's made. If the payment is made on a weekend/holiday, it will be effective next business day.

**TAB R**



VIA REGISTERED MAIL

335104465620

Dec. 2, 2024

Narinder S. Shoker  
6 Darou Cres  
Brampton ON L6R 0N7

Customer number: 0200913098

Dear Narinder S. Shoker:

Re: **Demand for payment - Facility(ies) of 14713737 CANADA INC. (the "Borrower")**

We refer to a guarantee dated Mar. 24, 2023 made by you in connection with the indebtedness of the Borrower to Farm Credit Canada ("FCC"). We advise that the Borrower is in default of its obligations to FCC.

As of **Dec. 2, 2024**, the aggregate indebtedness of the Borrower to FCC is **\$8,201,617.26** (including accrued interest and arrears), set out as follows:

Credit facility	Arrears	Total owing	Estimated daily interest
0000809045000	\$112,799.38	\$8,201,617.26	\$1,337.52
Total	<b>\$112,799.38</b>	<b>\$8,201,617.26</b>	<b>\$1,337.52</b>

FCC hereby makes demand against you for payment of the sum of **\$8,201,617.26** together with interest at the daily rates set out above under the terms of your guarantee.

As of the date of this letter, we have also demanded full repayment of this amount from the Borrower(s). Unless and until that party fully repays this amount, such demand does not impact either our demand on you or your obligations outlined in this letter.

Payment of the demanded amount together with applicable interest must be made by certified cheque or bank draft made payable to FCC and sent to the attention of the undersigned. Unless payment is received on or before **Jan. 6, 2025**, we will take such further legal steps as are necessary in order to protect our interests, including the commencement of legal proceedings and the enforcement of our security.

Please note that you have 15 working days to apply to the Farm Debt Mediation Service ("FDMS"). If you have not made an FDMS application by that date, FCC will continue with recovery action. The role of the FDMS is to act as an impartial third party to review your situation and attempt to find a solution to your financial situation. If you require their assistance, you may reach them at 1-866-452-5556.

Your prompt attention to this notice is of importance.

*Chloe Murray*

For: Jason Inman, Senior Special Credit Account Manager  
902-393-4543  
Farm Credit Canada

Special Credit West  
cospecialcreditwest@fcc.ca Fax: 306-780-3491

Toll free 1-800-910-5263  
fcc.ca

Special Credit East  
specialcrediteast@fcc.ca Fax: 613-271-1352

6202c1wp (2021-07-17)

158  
Page 1 of 2

**Enclosures**

Notice of Intent to Realize on Security as required under Section 21 of the *Farm Debt Mediation Act*

Notice of Intention to Enforce Security under the *Bankruptcy & Insolvency Act*



## NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor:

**Farm Credit Canada**

To enforce a remedy against the property of, or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name:

**Narinder S. Shoker**

### Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
	6		Darou Cres	
Street direction	P.O. Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Brampton	Ontario	L6R 0N7

The security being (type(s) of security)

on (asset(s))

**Assignment of Life Insurance #0061255834.**

**As described therein.**

Dated this 02 day of December, 2024 at Kanata, ON

**Farm Credit Canada**

Creditor's name (print)

*Chloe Murray*

For: Jason Inman

(902) 393-4543

Signature of secured creditor or authorized representative

Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

- a) currently engaged in farming for commercial purposes; and
- b) insolvent, meaning that you are:
  - unable to meet your obligations as they generally become due; or
  - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
  - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

**A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.**

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

**Farm Debt Mediation Service  
1-866-452-5556**

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

FORM 86

Notice of Intention to Enforce a Security  
(Rule 124)

To: Narinder S. Shoker, an insolvent person

6 Darou Cres  
Brampton ON L6R 0N7

Take notice that:

1. Farm Credit Canada a secured creditor, intends to enforce its security on the insolvent person's property described below:
  - As described therein.
2. The security that is to be enforced is the following:
  - Assignment Of Life Insurance #0061255834.
3. The total amount of indebtedness secured by the security is \$8,201,617.26.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Kanata, ON this 02 day of December 2024.

Farm Credit Canada



---

For: Jason Inman  
Special Credit, Senior Account  
Manager



VIA REGISTERED MAIL

335104204466

CONFIDENTIAL

Dec. 2, 2024

8438048 Canada Inc.

Customer number: 0200914633

6 Darou Cres, Brampton, ON, CAN L6R0N7

Additional borrower(s)

4713737 CANADA INC., 425 Gibraltar Dr, Mississauga ON L5T 2S9

Dear Narinder S. Shoker:

Re: **Demand for payment**

As of **Dec. 2, 2024**, your aggregate indebtedness is **\$8,201,617.26** (including accrued interest and arrears). The status of the credit facility(ies) is as follows:

Credit facility	Arrears	Total owing	Estimated daily interest
0000809045000	\$112,799.38	\$8,201,617.26	\$1,337.52
Total	<b>\$112,799.38</b>	<b>\$8,201,617.26</b>	<b>\$1,337.52</b>

We hereby declare all of your obligations and indebtedness to Farm Credit Canada ("FCC") to be due and payable. We also hereby demand payment of your indebtedness and satisfaction of your obligations to FCC together with payment of interest thereon to the date of payment and any and all costs, fees and expenses properly due and payable by you under the above noted loan agreements or the security granted in support thereof.

The total amount hereby demanded is **\$8,201,617.26** together with interest thereon from **Dec. 2, 2024** and all costs and expenses until the date of full repayment as set out above. Payment is to be made by **Jan. 6, 2025**. Please contact us prior to payment so that we may confirm the exact amount due as of the date you intend to satisfy your obligations.

Failing payment, FCC will have no other alternative but to take such steps as FCC considers necessary or appropriate to recover payment of your indebtedness and liabilities in full, including enforcement of FCC's security interest in your assets. All parties to the credit facility(ies) listed above are jointly and severally (solidarily in Quebec) responsible for the demanded amount.

As of the date of this letter, we have also demanded full repayment of this amount from the guarantor(s). Unless and until that party fully repays this amount, such demand does not impact either our demand on you or your obligations outlined in this letter.

Please note that you have 15 working days to apply to the Farm Debt Mediation Service (“**FDMS**”). If you have not made an FDMS application by that date, FCC will continue with recovery action. The role of the FDMS is to act as an impartial third party to review your situation and attempt to find a solution to your financial situation. If you require their assistance, you may reach them at 1-866-452-5556.

Please be advised that an administration fee of \$150.00 has been assessed to loan 0000809045000 and is also immediately due and payable.

Your prompt attention to this notice is of importance.

A handwritten signature in black ink that reads "Chloe Murray". The signature is written in a cursive, flowing style.

For: Jason Inman, Senior Special Credit Account Manager  
902-393-4543  
Farm Credit Canada

**Enclosures**

Notice of Intent to Realize on Security as required under Section 21 of the *Farm Debt Mediation Act*

Notice of Intention to Enforce Security under the *Bankruptcy & Insolvency Act*



## NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor:

**Farm Credit Canada**

To enforce a remedy against the property of, or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name:

**14713737 CANADA INC**

### Farmer's address

Unit/Suite/Apt	Street Number	Number Suffix	Street Name	Street Type
	425		Gibraltar Drive	
Street direction	P.O. Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Brampton	Ontario	L5T 2S9

The security being (type(s) of security)

on (asset(s))

Charge of Land receipted as #HR1955252 at HALTON

Real Property as described therein.

LRO on Mar 27, 2023.

Security agreement reg'd as PPSA #791758683

Personal Property as described therein.

on Mar 24, 2023.

GSA reg'd as PPSA #791758665 on Mar 24, 2023.

All present & after-acquired personal property.

Dated this 02 day of December, 2024 at Kanata, ON

**Farm Credit Canada**

Creditor's name (print)

*Chloe Murray*

For: Jason Inman

(902) 393-4543

Signature of secured creditor or authorized representative

Creditor's phone number and ext

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

- a) currently engaged in farming for commercial purposes; and
- b) insolvent, meaning that you are:
  - unable to meet your obligations as they generally become due; or
  - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
  - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

**A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.**

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

**Farm Debt Mediation Service**  
**1-866-452-5556**

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

FORM 86

Notice of Intention to Enforce a Security  
(Rule 124)

To: 14713737 Canada Inc., an insolvent person  
425 Gibraltar Dr  
Mississauga ON L5T 2S9

Take notice that:

1. Farm Credit Canada a secured creditor, intends to enforce its security on the insolvent person's property described below:
  - Real Property as described therein.
  - Personal Property as described therein.
  - All present & after-acquired personal property.
2. The security that is to be enforced is the following:
  - Charge of Land receipted as #HR1955252 at HALTON LRO on Mar 27, 2023.
  - Security agreement reg'd as PPSA #791758683 on Mar 24, 2023.
  - GSA reg'd as PPSA #791758665 on Mar 24, 2023.-
3. The total amount of indebtedness secured by the security is \$8,201,617.26.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Kanata, ON this 02 day of December 2024.

Farm Credit Canada

*Chloe Murray*

---

For: Jason Inman  
Special Credit, Senior Account  
Manager



VIA REGISTERED MAIL  
335104582333

CONFIDENTIAL

Dec. 2, 2024

Daniel Piszko  
4125 Uxbridge Lane  
Mississauga ON L4W 3N1

Customer number: 0200914632

Dear Daniel Piszko:

Re: **Demand for payment - Facility(ies) of 14713737 CANADA INC. (the "Borrower")**

We refer to a guarantee dated Mar. 24, 2023 made by you in connection with the indebtedness of the Borrower to Farm Credit Canada ("FCC"). We advise that the Borrower is in default of its obligations to FCC.

As of **Dec. 2, 2024**, the aggregate indebtedness of the Borrower to FCC is **\$8,201,617.26** (including accrued interest and arrears), set out as follows:

Credit facility	Arrears	Total owing	Estimated daily interest
0000809045000	\$112,799.38	\$8,201,617.26	\$1,337.52
Total	<b>\$112,799.38</b>	<b>\$8,201,617.26</b>	<b>\$1,337.52</b>

FCC hereby makes demand against you for payment of the sum of **\$250,000.00** together with interest at the daily rates set out above under the terms of your guarantee.

As of the date of this letter, we have also demanded full repayment of this amount from the Borrower(s). Unless and until that party fully repays this amount, such demand does not impact either our demand on you or your obligations outlined in this letter.

Payment of the demanded amount together with applicable interest must be made by certified cheque or bank draft made payable to FCC and sent to the attention of the undersigned. Unless payment is received on or before **Jan. 6, 2025**, we will take such further legal steps as are necessary in order to protect our interests, including the commencement of legal proceedings and the enforcement of our security.

Your prompt attention to this notice is of importance.

*Chloe Murray*

For: Jason Inman, Senior Special Credit Account Manager  
902-393-4543  
Farm Credit Canada



VIA REGISTERED MAIL

335104554191

Dec. 2, 2024

Charalambos Keketsidis  
4125 Uxbridge Lane  
Mississauga ON L4W 3N1

Customer number: 0200914867

Dear Charalambos Keketsidis:

Re: **Demand for payment - Facility(ies) of 14713737 CANADA INC. (the "Borrower")**

We refer to a guarantee dated Mar. 24, 2023 made by you in connection with the indebtedness of the Borrower to Farm Credit Canada ("FCC"). We advise that the Borrower is in default of its obligations to FCC.

As of **Dec. 2, 2024**, the aggregate indebtedness of the Borrower to FCC is **\$8,201,617.26** (including accrued interest and arrears), set out as follows:

Credit facility	Arrears	Total owing	Estimated daily interest
0000809045000	\$112,799.38	\$8,201,617.26	\$1,337.52
Total	<b>\$112,799.38</b>	<b>\$8,201,617.26</b>	<b>\$1,337.52</b>

FCC hereby makes demand against you for payment of the sum of **\$250,000.00** together with interest at the daily rates set out above under the terms of your guarantee.

As of the date of this letter, we have also demanded full repayment of this amount from the Borrower(s). Unless and until that party fully repays this amount, such demand does not impact either our demand on you or your obligations outlined in this letter.

Payment of the demanded amount together with applicable interest must be made by certified cheque or bank draft made payable to FCC and sent to the attention of the undersigned. Unless payment is received on or before **Jan. 6, 2025**, we will take such further legal steps as are necessary in order to protect our interests, including the commencement of legal proceedings and the enforcement of our security.

Your prompt attention to this notice is of importance.

*Chloe Murray*

For: Jason Inman, Senior Special Credit Account Manager  
902-393-4543  
Farm Credit Canada

CONFIDENTIAL



VIA REGISTERED MAIL

CONFIDENTIAL

335104509872

Dec. 2, 2024

Azad Singh Goyat  
50 John Carroll Dr  
Brampton ON L6P 4J8

Customer number: 0200914631

Dear Azad Singh Goyat:

Re: **Demand for payment - Facility(ies) of 14713737 CANADA INC. (the "Borrower")**

We refer to a guarantee dated Mar. 24, 2023 made by you in connection with the indebtedness of the Borrower to Farm Credit Canada ("FCC"). We advise that the Borrower is in default of its obligations to FCC.

As of **Dec. 2, 2024**, the aggregate indebtedness of the Borrower to FCC is **\$8,201,617.26** (including accrued interest and arrears), set out as follows:

Credit facility	Arrears	Total owing	Estimated daily interest
0000809045000	\$112,799.38	\$8,201,617.26	\$1,337.52
Total	<b>\$112,799.38</b>	<b>\$8,201,617.26</b>	<b>\$1,337.52</b>

FCC hereby makes demand against you for payment of the sum of **\$1,000,000.00** together with interest at the daily rates set out above under the terms of your guarantee.

As of the date of this letter, we have also demanded full repayment of this amount from the Borrower(s). Unless and until that party fully repays this amount, such demand does not impact either our demand on you or your obligations outlined in this letter.

Payment of the demanded amount together with applicable interest must be made by certified cheque or bank draft made payable to FCC and sent to the attention of the undersigned. Unless payment is received on or before **Jan. 6, 2025**, we will take such further legal steps as are necessary in order to protect our interests, including the commencement of legal proceedings and the enforcement of our security.

Your prompt attention to this notice is of importance.

*Chloe Murray*

For: Jason Inman, Senior Special Credit Account Manager  
902-393-4543  
Farm Credit Canada

# TAB S

## **FORBEARANCE AGREEMENT**

**THIS AGREEMENT** is made as of the 6 day of January, 2025.

**BETWEEN:**

**FARM CREDIT CANADA ("FCC"),**  
a corporation governed by the laws of the country of Canada

-and-

**14713737 CANADA INC. ("737 Canada"),**  
a corporation governed by the laws of the province of Ontario

-and-

**NARINDER S. SHOKER ("Mr. Shoker") and DANIEL PISZKO**  
**("Mr. Piszko") and AZAD SINGH GOYAT ("Mr. Goyat") and**  
**CHARALAMBOS KEKETSIDIS ("Mr. Keketsidis")**  
individuals residing in Ontario

**RECITALS:**

- A. FCC extended credit to 737 Canada and 8438048 Canada Inc. ("**048 Canada**") (collectively hereinafter the "**Borrowers**") pursuant to a loan agreement numbered 809045 and dated March 13, 2023, as amended, restated, modified and/or supplemented ("**Loan Agreement 809045**"). The credit facilities established by Loan Agreement 809045 are described below:
- a. **Loan 809045001** – is a real property loan in the amount of \$7,650,000.00 with interest at the fixed rate of 6.05% per annum ("**Loan 001**").
  - b. **Loan 809045002** – is a real property loan in the amount of \$800,000.00 with interest at the fixed rate of 6.15% per annum ("**Loan 002**").
- B. On March 24, 2023, Mr. Shoker executed an unlimited guarantee of the obligations due and owing by the Borrowers to FCC (the "**Guarantee of Mr. Shoker**").
- C. On March 24, 2023, Mr. Piszko executed a guarantee limited to the amount of \$250,000.00 of the obligations due and owing by the Borrowers to FCC (the "**Guarantee of Mr. Piszko**").
- D. On March 24, 2023, Mr. Goyat executed a guarantee limited to the amount of \$1,000,000.00 of the obligations due and owing by the Borrowers to FCC (the "**Guarantee of Mr. Goyat**").

- E. On March 24, 2023, Mr. Keketsidis executed a guarantee limited to the amount of \$250,000.00 of the obligations due and owing by the Borrowers to FCC (the “**Guarantee of Mr. Keketsidis**”)
- F. The Guarantee of Mr. Shoker, the Guarantee of Mr. Piszko, the Guarantee of Mr. Goyat and the Guarantee of Mr. Keketsidis are collectively hereinafter referred to as the “**Guarantee**”.
- G. FCC holds the security described in **Schedule A** hereto (collectively the “**Security**”) as security for the obligations due and owing pursuant to the Loan 001 and Loan 002 (collectively the “**Loans**”).
- H. The Borrowers are in default of the obligations pursuant to Loan Agreement 809045 and the Security as a result of payment defaults, financial reporting irregularities and the appointment of BDO Canada Limited as receiver over the present and future assets, undertakings and property (both real and personal property) of 048 Canada pursuant to an order of the Ontario Superior Court of Justice dated December 4, 2024 (the “**Appointment**”). 048 Canada is excluded from this Agreement as a result of the Appointment.
- I. On December 2, 2024, FCC delivered a demand for payment, notice of intention to enforce security and notice of intention to realize security collectively hereinafter referred to as the “**Demand**”) to the Borrowers and Mr. Shoker, Mr. Piszko, Mr. Goyat and Mr. Keketsidis (collectively the “**Guarantors**”).
- J. The Demand expired without payment and FCC is in a position to enforce its Security.
- K. 737 Canada and the Guarantors have requested a period of forbearance to allow 737 Canada to refinance the properties known municipally as 7388 and 7372 Guelph Line, Milton Ontario (collectively the “**Property**”) to pay the Debt (defined and described below) to FCC.
- L. FCC is prepared to forbear enforcement of Loan Agreement 809045, the Security and the Guarantee in accordance with the terms and conditions of this Forbearance Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree as follows:

### **Acknowledgements**

- 1. Recitals – The parties hereto acknowledge and agree that each of the foregoing recitals are true and accurate both in substance and in fact in all material respects.
- 2. Liability – 737 Canada and the Guarantors (collectively hereinafter the “**Obligors**”) acknowledge that as of January 6, 2025, the aggregate amount owing to FCC

pursuant to the Loans, the Guarantee and the Security is \$8,266,214.22 CAD (as more particularly described in **Schedule B** hereto) plus accrued interest, all reasonable legal and professional fees, all of FCC's account related fees and costs, and all other amounts due or to become due under the Loans the Security and this Agreement and is hereinafter collectively referred to as the "**Debt**". The Obligors do not dispute the Obligors' liability to pay the Debt on any ground whatsoever.

3. Claims against FCC - The Obligors have no claim, demand, set-off or counter-claim against FCC on any basis whatsoever, and there is no matter, fact or thing which may be asserted by the Obligors in extinction or diminution of the Debt or result in any bar to or delay in the recovery thereof. If there are any claims for set-off, counter-claim or damages, they are hereby expressly released and discharged by the Obligors.
4. Loan and Security Documents – The Obligors acknowledge and agree that the Loans, the Security and this Forbearance Agreement all as amended or restated (collectively the "**Loan and Security Documents**") are valid, binding and enforceable in accordance with terms thereof. The Obligors further acknowledge and agree that the Security secures the Debt and all of the Obligors' further obligations and liabilities to FCC related to, arising from or connected with the Loan and Security Documents and this Forbearance Agreement.
5. FCC's Rights – The Obligors acknowledge and agree that, except as expressly provided in this Forbearance Agreement, FCC (by itself or through its employees or agents) has not made any promises, or taken any action or omitted to take any action, which would constitute a waiver of its right to take any enforcement action in connection with the enforcement of the Loan and Security Documents, or which would estop it from so doing, and that no statement, representation, promise, act or omission by FCC or its employees or agents shall create such a waiver or estoppel unless FCC executes and delivers a written waiver of any such rights.

To the extent that FCC accepts any payments or makes any advances of funds or credit available to the Obligors during the term of this Forbearance Agreement, such accepted payments or advances of funds shall not constitute a waiver of any pre-existing default, the maturity of the Loan Agreement 809045, or any additional defaults of the Obligors or of FCC's rights.

6. Demand Letters and Notices – The Obligors acknowledge that Loan and Security Documents are in default and that FCC is in a position to immediately enforce the Security without a further demand for payment, notice of sale and/or notice of disposition if there is an Event of Default (defined and described below) pursuant to the terms of this Forbearance Agreement.

## Forbearance

7. FCC will not take any steps to enforce the Loan and Security Documents until the earlier of:

- (a) February 28, 2025; or
- (b) the occurrence of an Event of Default.

(hereinafter referred to as the “**Forbearance Termination Date**”, and the period commencing on the date hereof and ending on (but excluding) the Forbearance Termination Date is hereinafter referred to as the “**Forbearance Period**”).

Upon the expiration or termination of the Forbearance Period, the agreement of FCC to forbear shall automatically and without further action terminate and be of no further force and effect, it being expressly agreed that the effect of such termination will be to permit FCC to exercise its rights and remedies immediately without a further demand for payment.

8. Forbearance Fee – In consideration of FCC’s forbearance and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, on the execution of this Forbearance Agreement, the Obligors shall pay to FCC a forbearance fee of \$10,000.00 (the “**Forbearance Fee**”). The Forbearance Fee will be added to Loan 001 on execution of this Agreement.

## Covenants and Agreements

The terms and covenants of this Agreement are set out hereunder.

9. The Obligors shall:
- (a) provide scanned copies of current drivers’ licences for each of the Guarantors and officers and directors of 737 Canada to FCC on or before January 8, 2025;
  - (b) provide notarized statements of net worth to FCC by January 10, 2025;
  - (c) provide FCC with evidence that all outstanding statutory remittances (federal, provincial and municipal) have been paid on or before January 10, 2025;
  - (d) keep statutory remittances (federal, provincial and municipal) current during the term of this Agreement;
  - (e) provide FCC’s bailiff (the “**Bailiff**”) with access to the Property on request to inspect the personal property pledged to FCC;
  - (f) provide confirmation of satisfactory evidence of insurance for the Property

to FCC on or before January 10, 2025;

- (g) pay the sum of \$187,000 to Harrison Pensa LLP in trust care of FCC on or before January 10, 2025. The payment will be applied by FCC to the Debt in its discretion;
  - (h) pay the sum of \$65,000 to Harrison Pensa LLP in trust care of FCC on or before January 10, 2025. The payment will be applied by FCC to the Debt in its discretion;
  - (i) pay the sum of \$65,000 to Harrison Pensa LLP in trust care of FCC on or before February 10, 2025. The payment will be applied by FCC to the Debt in its discretion;
  - (j) enter into a firm agreement of purchase and sale for the Property or a term sheet to refinance the Property on or before January 31, 2025 on terms satisfactory to FCC in its sole and unfettered discretion;
  - (k) remit the net proceeds from the sale or refinancing of the Property (the “**Net Sale Proceeds**”) to FCC. FCC will apply the Net Sale Proceeds to the Loans and the legal fees and disbursements incurred by FCC in its sole and unfettered discretion; and
  - (l) pay the Debt on or before the Forbearance Termination Date.
10. No Capital Expenditures/Dividends – The Obligors will not approve or authorize any capital expenditures, withdrawals of capital or other equity withdrawals or transactions with affiliates, outside of the ordinary course of business, without FCC’s prior written consent which FCC may refuse in its sole and unfettered discretion.
11. Reporting Conditions - The Obligors shall: (i) continue to provide all reporting as required by the Loan and Security Documents; and (ii) provide any additional information requested by FCC.
12. Notice of Default – The Obligors shall, upon becoming aware of same, forthwith provide FCC with written notice of the occurrence of an Event of Default hereunder or under the Loan and Security Documents.
13. Notice of Enforcement – The Obligors shall notify FCC in writing immediately upon receipt of any claim or demand, verbal or written, from any person, for the payment of indebtedness (excluding claims or demands for repayment of trade payables in the ordinary course of business), or immediately upon learning of any actual or potential seizure or repossession of property of the Obligors, or the enforcement of security against the Obligors.

14. Notice of Proceedings – The Obligors shall provide FCC with notice of the commencement of any law suit, proceedings or other action brought by any person against the Obligors and/or with respect to any property of the Obligors within one (1) business day of receipt of same, and provide FCC with a copy of the relevant pleadings. The Obligors shall diligently keep FCC current and up to date with respect to the status of any law suit, proceeding or other action.
15. Priority Claims – During the term of this Agreement, the Obligors shall keep current all of their obligations to creditors who may have a lien, charge, security interest or deemed trust in its property and assets which may rank in priority to the Security, including, without limitation, all amounts owing for wages, vacation pay, employee source deductions, goods and services tax, harmonized sales tax, provincial sales tax, employer health tax, construction liens, property taxes and Workplace Safety and Insurance Board premiums.
16. Material Contracts – The Obligors shall not surrender, terminate, repudiate or amend, vary or modify in a manner adverse to FCC acting reasonably, any material contract with respect to the business of the Obligors without the prior written consent of FCC which may be withheld in FCC's sole discretion.
17. Other Agreements – The covenants and other terms and conditions of the Loan and Security Documents shall continue in full force and effect, except that, to the extent there exists any actual inconsistency between such provisions and the provisions of this Agreement, the provisions of this Agreement shall govern.
18. Ordinary Care – No Restructuring and Reorganization Proceedings – The Obligors will continue to operate in the ordinary course of business and shall not commence any restructuring or reorganization proceeding under the Bankruptcy and Insolvency Act (Canada) or similar statute without FCC's prior written consent. In the event that the Obligors do file, it is expressly agreed that FCC shall be an "unaffected creditor" under any such proceedings, and the Obligors hereby consent (by executing below) to a court order immediately lifting any stay of proceeding as against FCC (if necessary).
19. Farm Debt Mediation – The Obligors waive their right to apply for mediation under the *Farm Debt Mediation Act* and acknowledge and agree that FCC will appeal any such Application due to admitted financial irregularities in the financial reporting of 737 Canada.

## **Default**

20. Any one (1) or more of the following events will constitute an event of default under this Agreement (each an "**Event of Default**");
  - (a) the non-payment when due of other amounts payable to FCC under this Agreement, the Loan and Security Documents or otherwise;

- (b) a default or breach of any obligation, promise, covenant, term, limit or condition occurs under this Agreement and/or the Loan and Security Documents;
  - (c) any representation or warranty made by the Obligors to FCC is discovered to be false or misleading in any material respect;
  - (d) any financial reporting information provided by or on behalf of the Obligors to FCC proves to be false, misleading, inaccurate or incorrect in any material respect, or if there is a failure to provide FCC with the reporting required under this Agreement and/or the Loan and Security Documents as and when such reporting is required to be delivered;
  - (e) a proceeding is taken by or against any of the Obligors for a reorganization, compromise or arrangement with creditors, or to have any of the Obligors declared bankrupt, or a proceeding is taken to have a receiver, interim receiver, lien, trustee, receiver and/or manager or agent appointed over all or any part of the property, assets or undertakings of the Obligors (including the private appointment of any such receiver, receiver and manager or agent), or a party takes possession of all or any part of the property and assets of the Obligors by distress or execution, or a similar process is levied or enforced against all or any material part of the property of the Obligors;
  - (f) FCC, in its sole and absolute discretion, believes that performance by the Obligors of any of the obligations under this Agreement and/or the Loan and Security Documents is or is about to be impaired or that all or any part of the Obligors' assets is or is about to be placed in jeopardy; and
  - (g) the Obligors fail to comply with FCC's requests for financial information
21. Remedies – In addition to FCC's rights and remedies available under the Loan and Security Documents, this Agreement and at law or in equity, upon the occurrence of an Event of Default:
- (a) FCC may amend limits, cancel or freeze the Loans in FCC's sole and unfettered discretion without notice to the Obligors;
  - (b) the Debt (less any payments received by FCC) shall, at the option of FCC, become immediately due and payable on receipt of a demand for payment from FCC; and
  - (c) the Loan and Security Documents shall, at FCC's option, become enforceable in accordance with terms set out therein.

## **Consents**

22. Subject to applicable law, upon the occurrence of an Event of Default, the Obligors consent to any proceeding by FCC in connection with the enforcement of the Loan

and Security Documents, and hereby agree not to directly or indirectly commence, carry on, consent to, or be a party in any way to any proceeding which would constrain any such action or which would call into question the validity or enforceability of the Debt, this Agreement and/or the Loan and Security Documents.

23. Without limiting the generality of the foregoing, upon or after the occurrence of an Event of Default, the Borrowers consent to the appointment of a receiver in respect of any or all of the property, assets and/or undertakings of the Borrowers.
24. Concurrently with the execution of this Agreement, the Obligors shall execute the applicable consents in the form attached hereto as **Schedule C**, which include:
  - (a) a consent judgment for payment and possession from the Obligors (the **"Consent Judgment"**);
  - (b) a consent to appoint a Receiver over all of the property, assets and undertaking of the Borrowers pursuant to the model receivership Order; and
  - (c) consent to bankruptcy;(collectively, the **"Consents"**)
25. The Obligors hereby agree that, upon the occurrence of an Event of Default, FCC may, in its sole and unfettered discretion, file and enforce all or any of the Consents in its sole and unfettered discretion.

## **Miscellaneous**

26. Release – In consideration of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, each of the Obligors, respective employees, agents, representatives, consultants, counsel, fiduciaries, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, shareholders, and related corporate divisions and the successors and assigns of each of the foregoing (if applicable), hereby absolutely and irrevocably release, remise, acquit and forever discharge FCC, its respective employees, agents, representatives, consultants, counsel, fiduciaries, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, shareholders, and related corporate divisions and the successors and assigns of each of the foregoing (collectively hereinafter the **"Released Parties"**), from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct or indirect, at law or in equity, of whatsoever kind or nature, whether heretofore or hereafter arising, for or because of any manner or things done, omitted or suffered to be done by any of the Released Parties prior to and including the date of execution hereof, and in any way directly or indirectly arising out of or in any way connected to this

Agreement and/or the Loan and Security Documents. The foregoing release shall survive the termination of this Agreement and/or any Event of Default.

27. Independent Legal Advice – Each of the Obligors acknowledge that, in executing and delivering this Agreement, they have acted and continue to act freely and without duress. Each of the Obligors confirm that they have had the benefit of independent legal advice in connection with the preparation and negotiation of this Agreement. Each of the Obligors hereby waive and agree not to assert or cause to be asserted any defence, right or claim with respect to any matter set forth in this Agreement, and each of them hereby releases FCC from any and all claims they may have with respect thereto arising on or before the date of this Agreement.
28. Further Assurances – The Obligors, upon request by FCC, shall promptly do, make, execute and deliver all such further acts, documents and instruments as FCC may reasonably require to allow FCC to further perfect or enforce any of its rights under this Agreement and/or the Loan and Security Documents and to give effect to the intention thereof.
29. Capacity and Authority – The Obligors represent and warrant to FCC that they have the capacity and authority to enter into and perform their obligations under this Agreement.
30. Headings – The headings contained herein are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
31. Severability – If, in any jurisdiction, any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.
32. Time – Time is of the essence in the performance of the parties' respective obligations.
33. Amendment – No amendment, supplement, modification, waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any party, shall be binding unless executed in writing by the party to be bound thereby.
34. Notices – Any notice, consent or approval required or permitted to be given in connection with this Agreement (a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or other means of electronic communication, including e-mail:
  - (i) in the case of a Notice to FCC, at:

Farm Credit Canada  
309 Legget Drive, Suite 200  
Kanata, Ontario K2K 3A3

Attention: Jason Inman  
Email: [jason.inman@fcc-fac.ca](mailto:jason.inman@fcc-fac.ca)

and with a copy to:

Harrison Pensa LLP  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

Attention: Michael Cassone  
Email: [mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

(ii) in the case of a Notice to the Obligors, at:

Dhanbir Jaswal ([djaswal@jaswallaw.com](mailto:djaswal@jaswallaw.com))

The date of receipt of a Notice shall be: (i) the date of the actual delivery to the address specified (if delivered); or (ii) the date of transmission to the email address specified above, respectively, unless such date is not a Business Day, in which event the date of receipt shall be the next Business Day immediately following the date of such delivery or transmission. **"Business Day"** means a day other than a Saturday, Sunday, statutory holiday in the province of Ontario, or any other day on which FCC is not open for business during normal business hours due to a national statutory holiday.

35. Assignment – The Obligors may not assign this Agreement or any rights or obligations under this Agreement or the Loan and Security Documents except with the prior written consent of FCC (which may be withheld in FCC's sole discretion).
36. Enurement – This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors (including any successor by reason of amalgamation of any party), permitted assigns, heirs and estate trustees.
37. No Third Party Beneficiaries – Unless expressly stated herein, this Agreement shall be solely for the benefit of the parties hereto and no other person or entity shall be a third party beneficiary hereof.
38. No Novation – This Agreement shall not constitute and shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of any of the Loan and Security Documents.

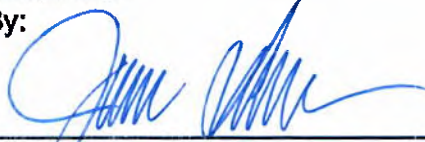
39. Governing Law – This Agreement shall be construed in accordance with the laws of the province of Ontario and the laws of Canada applicable therein.
40. Execution and Delivery – This Agreement may be executed in counterparts, and acceptance of this Agreement may be provided by facsimile transmission or email transmission in PDF format and, on such execution and transmission, this Agreement shall be binding on the parties with the same force and effect as if originally executed.
41. Entire Agreement – This Agreement, together with the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.
42. Acceptance – This Agreement is open for acceptance until 5:00 pm Eastern Standard Time on January 8, 2025. If the Obligors do not accept this offer by the time indicated, this Agreement shall become null and void and no longer binding on FCC.
43. The Obligors covenant and agree with FCC that this Agreement is subject to the following conditions, which are for the exclusive benefit of FCC and may be waived only by FCC in writing. Each of the following conditions is to be completely fulfilled or performed prior to this Agreement being a binding agreement on FCC, unless FCC waives any of the conditions, and this Agreement shall then be at an end:
- FCC's receipt of a duly authorized and executed copy of this Agreement.

**[remainder of page intentionally left blank]**

**IN WITNESS OF WHICH** the parties have duly executed this Forbearance Agreement on the date described above.

**FARM CREDIT CANADA**

By:

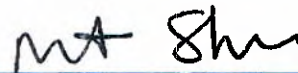


Name: Jason Inman  
Title: Senior Account Manager

I have authority to bind the corporation

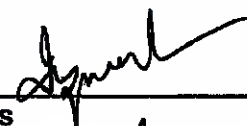
**14713737 CANADA INC.**

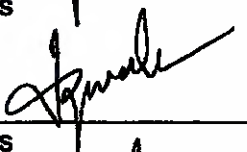
By:

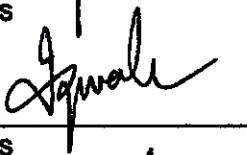


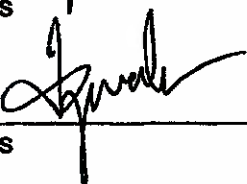
Name: MANMEET SHOKER  
Title: DIRECTOR

I have authority to bind the corporation


Witness 

Witness 

Witness 

Witness 

  
Narinder S. Shoker

  
Daniel Piszko

  
Azad Singh Goyat

  
Charalambos Keketsidis

**Acknowledged by**

**8438048 CANADA INC.**

By:

Harinder Saini

Name:

Title:

I have authority to bind the corporation

## SCHEDULE "A"

### Existing Security

- a) security agreement from 737 Canada dated March 13, 2023 with respect to the all present and after acquired personal property
- b) security agreement from 737 Canada dated March 13, 2023 with respect to farm equipment located at the Property together with all present and after-acquired attachments, accessories and accessions thereto
- c) security agreement from 048 Canada dated March 13, 2023 with respect to all present and after acquired personal property
- d) collateral charge mortgage registered against title to the Property in the principal amount of \$10,000,000 as instrument number HR1955252 on March 27, 2023
- e) assignment of life insurance from Mr. Shoker (policy no. 00612558340)
- f) unlimited guarantee from Mr. Shoker dated March 24, 2023 with respect to the obligations of the Borrowers
- g) guarantee from Mr. Piszko limited to \$250,000.00 dated March 24, 2023 with respect to the obligations of the Borrowers
- h) guarantee from Mr. Goyat limited to \$1,000,000.00 dated March 24, 2023 with respect to the obligations of the Borrowers
- i) guarantee from Mr. Keketsidis limited to \$250,000.00 dated March 24, 2023 with respect to the obligations of the Borrowers
- j) specific security agreement from 737 Canada dated February 16, 2024 with respect to the specific equipment noted therein together with all present and after-acquired attachments, accessories and accessions thereto (the "**Specific Security Agreement**").

Items (a) to (j) above, as well as any documents listed as security in the Loan and Security Documents which are not enumerated above, are herein collectively referred to as the "**Security**".

## SCHEDULE "B"

### DEBT OWING as at January 6, 2025

Loan 001	\$7,634,564.52
Loan 002	\$614,016.62
Forbearance Fee	\$10,000.00*
<i>Subtotal</i>	<i>\$8,258,581.14**</i>
Professional Fees and Disbursements	\$7,633.08
<b>TOTAL</b>	<b>\$8,266,214.22</b>

\*to be added to Loan 001 on execution of this Agreement.

\*\*interest will continue to accrue in accordance with the Loans, as amended.

\*\*\*professional fees and disbursements will continue to accrue

**SCHEDULE “C”**

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

FARM CREDIT CANADA

Plaintiff

- and -

14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO,  
AZAD SINGH GOYAT and CHARALAMBOS KEKETSIDIS

Defendants

**CONSENT**

The defendant, 14713737 Canada Inc. (“**737 Canada**”) hereby consents to judgment in favour of Farm Credit Canada (“**FCC**”) for: (i) an amount equal to the Debt (defined and described in the Forbearance Agreement) plus interest, fees and expenses, less any payments made by the defendants during the Forbearance Period (defined and described in the Forbearance Agreement); and (ii) immediate possession of: (a) the Property (defined and described in the Forbearance Agreement), (b) all of 737 Canada’s present and after acquired personal property; and (c) all of 737 Canada’s farm equipment located at the Property, including but not limited to the equipment described in Schedule “A” of the Specific Security Agreement (defined and described in the Forbearance Agreement).

The defendant, Narinder S. Shoker hereby consents to judgment in favour of FCC for an amount equal to the Debt plus interest, fees and expenses, less any payments made by the defendants during the Forbearance Period.

The defendant, Daniel Piszko hereby consents to judgment in favour of FCC for \$250,000 plus interest from the date of Demand, fees and expenses.

The defendant, Azad Singh Goyat hereby consents to judgment in favour of FCC for \$1,000,000 plus interest from the date of Demand, fees and expenses.

The defendant, Charalambos Keketsidis hereby consents to judgment in favour of FCC for \$250,000 plus interest from the date of Demand, fees and expenses.

The amounts stated by FCC shall be binding and conclusive in the absence of manifest error.

DATED at January, Ontario, this 06 day of January, 2025

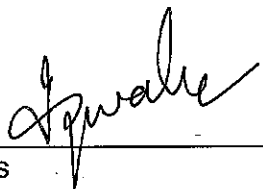
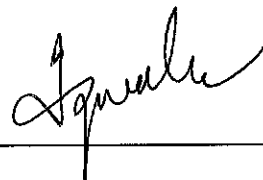
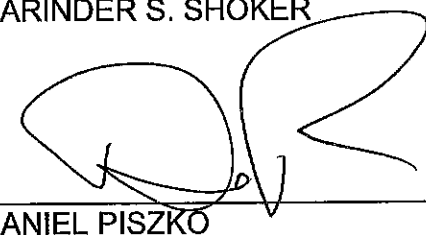
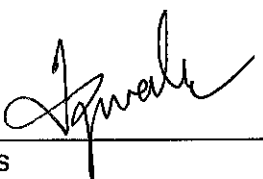
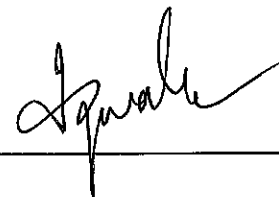
**14713737 CANADA INC**

By:



Name: MANMEET SHOKER  
Title: DIRECTOR

I have authority to bind the corporation

  
Witness  
NARINDER S. SHOKER  
Witness  
DANIEL PISZKO  
Witness  
AZAD SINGH GOYAT  
Witness  
CHARALAMBOS KEKETSIDIS

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

FARM CREDIT CANADA

Plaintiff

- and -

14713737 CANADA INC.

Defendant

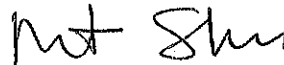
**CONSENT**

The Defendant, 14713737 Canada Inc. hereby consents to the form and content of the draft order attached hereto as Schedule "A" and confirms that no person or party to these proceedings is under any legal disability.

DATED at MISSISSAUGA, Ontario, this 06 day of January, 2025

**14713737 CANADA INC.**

By:



Name: MANMEET SHOKER

Title: DIRECTOR

I have authority to bind the corporation

Schedule "A"

No. \_\_\_\_\_

\_\_\_\_\_  
Registry

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

THE HONOURABLE

)

WEEKDAY, THE #

)

JUSTICE

)

DAY OF MONTH, 20YR

**FARM CREDIT CANADA**

Applicant

- and -

**14713737 CANADA INC.**

Respondent

**ORDER  
(appointing Receiver)**

THIS Application made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing \_\_\_\_\_ as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondent, 14713737 Canada Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including the real property owned by the Debtor and known municipally as 7388 and 7372 Guelph Line, Milton Ontario (the "**Real Property**") was heard this day at \_\_\_\_\_, Ontario.

ON READING the affidavit of Jason Inman sworn [DATE] and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing for the Debtor although duly served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading the consent of \_\_\_\_\_ to act as the Receiver,

## **SERVICE**

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

## **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, \_\_\_\_\_ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor and the Real Property, including all proceeds thereof (collectively the "**Property**").

## **RECEIVER'S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical

inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$\_\_\_\_\_, provided that the aggregate consideration for all such transactions does not exceed \$\_\_\_\_\_; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.
- (s) and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms,

corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver

with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on,

(ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited

into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

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

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

## **LIMITATION ON THE RECEIVER'S LIABILITY**

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

## **RECEIVER'S ACCOUNTS**

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge

(the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

#### **FUNDING OF THE RECEIVERSHIP**

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

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

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

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

#### **SERVICE AND NOTICE**

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

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

shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## **GENERAL**

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any

other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

---

**SCHEDULE "A"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

33. THIS IS TO CERTIFY that \_\_\_\_\_ the receiver (the "**Receiver**") of the assets, undertakings and properties 14713737 Canada Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "**Order**") made in an action having Court file number \_\_\_\_-CL-\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

34. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

35. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

36. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

37. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

38. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

39. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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

Per: \_\_\_\_\_  
Name:  
Title:

Court File No.

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

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**CONSENT**

The Respondent, 14713737 Canada Inc. hereby irrevocably consents to an immediate bankruptcy order as requested by Farm Credit Canada.

DATED at MISSISSAUGA, Ontario, this 06 day of January, 2025

**14713737 CANADA INC.**

By:



Name: MANMEET SHOKER

Title: DIRECTOR

I have authority to bind the corporation

**TAB T**



































































































































**TAB U**



[info@coastfundingcapitalcorp.com](mailto:info@coastfundingcapitalcorp.com)

+1 877-639-6594

## Letter of Intent for Loan

---

### Primary Borrower:

14713737 Canada Inc  
 Manmeet Kaur Shoker  
 Azad Singh Goyat  
 Daniel Piszko  
 Charalambos Keketsidis

### Security:

7372 and 7388 Guelph Line Road,  
 Milton – Campbellville, ON L0P 1B0

With reference to the above, we are pleased to provide a mortgage offer under the conditions below. Lender has the right to change the amount based on appraisal

Purpose:	Refinance
Charges:	100% personal and full corporation guarantee
Loan to value ratio:	65% of Appraised Value
Loan Amount:	\$8,500,000.00 or 65% LTV of Appraised Value
Lender fee:	2.5%
Term:	12 months (First 6 months closed then open with 30days notice)
Closing Date:	Feb 28 <sup>th</sup> , 2025
Rate of interest:	8.00% to 11.00%
Amortization:	Interest only (not applicable)
Interest reserve:	3 months
Admin fee:	\$5,000.00
NSF charges:	\$2,500.00
Prepayment penalty:	3-month during closed period
Mortgage payout statement	\$1,000.00
Discharge statement:	\$2,500.00

Lender has the right to sell/syndicate subject mortgage without borrowers' / guarantors' consent.

### **CONDITIONS:**

1. The Mortgage will become due and payable at the end of term on March 1, 2026.
2. For stop payment, a charge of \$200.00 per day along with daily interest until paid in full including late charges as liquidated damages to cover the mortgagee's administrative cost.
3. Upon default or if the mortgage is not paid in full by the due date a further administrative fee of \$5,000.00 will be added to the principal balance (pursuant to the Mortgages Act) and interest will accrue at the rate of 19.99% from the date of default or due date until balance is paid in full.
4. Title insurance will be obtained before the disbursements of the funds at Borrower's expense.
5. Borrower to provide proof that property taxes are up to date. In the event of any arrears, mortgage funds are to be used to bring property taxes up to date, and the remaining balance will be funded to the borrower or as otherwise directed.
6. Lender's Solicitor legal fee, costs and expenses related to the transaction are to be paid by the borrower and deducted from mortgage advance.
7. All Enforcement costs are on a substantial indemnity basis.

8. The lender has the right to withdraw the commitment at any time prior to advance, if the information provided by borrower or any guarantor is incorrect.
9. This mortgage can be paid out at any time by the borrower.
10. There shall be no further encumbrance on title after this mortgage, failing which the Borrowers and Guarantor should be considered in default.
11. Mortgage is non-assumable and non-portable.
12. The Borrower's solicitor to provide required documents, searches, and opinion as deemed necessary by Lender's solicitor.
13. The Lender has assessed the property value to be at least \$13,250,000.00 and is satisfied.
14. Net proceeds to be made payable to Owner of Property/Borrower as provided in Lender's Title Insurance Policy. Funds shall be re-directed by the Borrowers' Lawyer and Lender's Lawyer shall send funds accordingly.
15. The Director/Shareholder/Officer(s) of the borrower(s) will personally guarantee the mortgage. The guarantee clause will provide that the mortgage can be renewed, or terms changed at any time without the guarantor's consent, and such renew, or change will not release guarantor from his/her guarantee.
16. Borrowers consent that the collection, use and disclosure of personal information is controlled and protected provincially by the personal information act and federally information protection.

Borrowers hereby accept the commitment and confirm their agreement with all the terms & conditions hereof, having either obtained legal advice independent of the Lender or having been satisfied that legal advice is not required. This Commitment is voidable at the option of the Lender if not accepted in accordance with its terms. The Borrowers acknowledged that the Lender's Fee will be deemed to be earned upon execution of this Mortgage Commitment by the Borrowers and borrower will pay as per direction the broker fee if any as agreed, even if the Borrower's subsequently cancel the mortgage prior to advance and registration. **Before acceptance of the Commitment, you are strongly advised to obtain legal advice.**

All the covenants of the Mortgage loan commitment shall not merge and will remain in full force and effect during the term of the herein Mortgage.

Dated: 31<sup>st</sup> of January 2025

**SIGNATURE OF BORROWERS**

*G. Lawrence*  
 \_\_\_\_\_  
 Golding Lawrence  
 Senior Loan Officer  
 For: Coast Funding Corp

Signed by:  
*Manmeet Kaur Shoker*  
 \_\_\_\_\_  
 574E0F1DFF81482...  
 For 14713737 Canada Inc  
 Signed by:  
*Manmeet Kaur Shoker*  
 \_\_\_\_\_  
 574E0F1DFF81482...  
 Manmeet Kaur Shoker  
 DocuSigned by:  
 \_\_\_\_\_  
 5B035A77C3BA4FB...  
 Azad Singh Goyat  
 Signed by:  
*Daniel Piszko*  
 \_\_\_\_\_  
 CB1C2B154C5F494...  
 Daniel Piszko  
 Signed by:  
*Charalampos Keketsidis*  
 \_\_\_\_\_  
 E3A10D7EC8B645D...

# TAB V



Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**FARM CREDIT CANADA**

**Plaintiff**

**-and-**

**14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO, AZAD  
SINGH GOYAT AND CHARALAMBOS KEKETSIDIS**

**Defendants**

**STATEMENT OF CLAIM**

**TO THE DEFENDANT(S)**

**A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU** by the plaintiff(s). The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff(s) lawyer(s) or, where the plaintiff(s) do(es) not have a lawyer, serve it on the plaintiff(s), and file it, with proof of service, in this court office, **WITHIN TWENTY DAYS** after this statement of claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your statement of defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a statement of defence, you may serve and file a notice of intent to defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your statement of defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFF(S) CLAIM, and \$1,500.00 for costs, within the time for serving and filing your statement of defence, you may move to have this proceeding dismissed by the court. If you believe the amount claimed is excessive, you may pay the plaintiff(s) claim and \$1,000.00 for costs and have the costs assessed by the court.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date:.....

Issued by: .....

Local Registrar  
Superior Court of Justice  
491 Steeles Avenue E.  
Milton, Ontario L9T 1Y7

**TO:** 14713737 Canada Inc.  
425 Gibraltar Dr.  
Mississauga, ON L5T 2S9

**AND TO:** Narinder S. Shoker  
6 Darou Crescent  
Brampton, ON L6R 0N7

**AND TO:** Daniel Piszko  
4125 Uxbridge Lane  
Mississauga, ON L4W 3N1

**AND TO:** Azad Singh Goyat  
50 John Carroll Dr.  
Brampton, ON L6B 4J8

**AND TO:** Charalambos Keketsidis  
4125 Uxbridge Lane  
Mississauga, ON L4W 3N1

## CLAIM

1. The plaintiff, Farm Credit Canada ("**FCC**") claims as against the defendant, 14713737 Canada Inc. (the "**Borrower**") as follows:

- a) possession of the property known municipally as 7388 and 7372 Guelph Line, Milton, Ontario and legally described as follows:

PIN 24966-0061

Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson, being Parts 9, 10, 11 and 12, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

PIN 24966-0022

Part Lot 13, Concession 3, New Survey, Geographic Township of Nelson, being Part 1, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

(the "**Property**");

- b) payment of the sum of \$8,061,760.50;
- c) pre-judgment and post-judgment interest on the sum of \$7,444,677.90 at the rate of 6.050% per annum from February 5, 2025 until the date of payment, in full;
- d) pre-judgment and post-judgment interest on the sum of \$617,082.60 at the rate of 6.150% per annum from February 5, 2025 until the date of payment, in full;
- e) possession of the Farm Equipment (defined and described below);
- f) possession of the Personal Property (defined and described below);
- g) an order compelling the Borrower to provide the location of the Farm Equipment and Personal Property to FCC, FCC's Bailiff (the "**Bailiff**") and or the sheriff of the county in which the personal property is located (the "**Sheriff**");
- h) an order compelling the Borrower to grant FCC the Bailiff and/or the Sheriff access to the premises where the Farm Equipment and Personal Property are located for the purpose of removing same;
- i) FCC's costs of this action on a full indemnity basis; and
- j) such further and other relief as to this Honourable Court may seem just and the circumstances require.

2. FCC claims as against the defendant, Narinder S. Shoker ("**Mr. Shoker**"), as follows:

- a) payment of the sum of \$8,061,760.50;
- b) pre-judgment and post-judgment interest on the sum of \$7,444,677.90 at the rate of 6.050% per annum from February 5, 2025 until the date of payment, in full;
- c) pre-judgment and post-judgment interest on the sum of \$617,082.60 at the rate of 6.150% per annum from February 5, 2025 until the date of payment, in full;
- d) FCC's costs of this action on a full indemnity basis; and
- e) such further and other relief as to this Honourable Court may seem just and the circumstances require.

3. FCC claims as against the defendant, Daniel Piszko ("**Mr. Piszko**"), as follows:

- f) payment of the sum of \$250,000.00;
- g) pre-judgment and post-judgment interest on the sum of \$250,000.00 at the rate of 6.050% per annum from December 2, 2024 until the date of payment, in full;
- h) FCC's costs of this action on a full indemnity basis; and
- i) such further and other relief as to this Honourable Court may seem just and the circumstances require.

4. FCC claims as against the defendant, Azad Singh Goyat ("**Mr. Goyat**"), as follows:

- j) payment of the sum of \$1,000,000.00;
- k) pre-judgment and post-judgment interest on the sum of \$1,000,000.00 at the rate of 6.050% per annum from December 2, 2024 until the date of payment, in full;
- l) FCC's costs of this action on a full indemnity basis; and

✓

m) such further and other relief as to this Honourable Court may seem just and the circumstances require.

5. FCC claims as against the defendant, Charalambos Keketsidis ("**Mr. Keketsidis**"), as follows:

- n) payment of the sum of \$250,000.00;
- o) pre-judgment and post-judgment interest on the sum of \$250,000.00 at the rate of 6.050% per annum from December 2, 2024 until the date of payment, in full;
- p) FCC's costs of this action on a full indemnity basis; and
- q) such further and other relief as to this Honourable Court may seem just and the circumstances require.

#### The Parties

- 6. FCC is a federal crown corporation. FCC grants loans in the province of Ontario and elsewhere in Canada.
- 7. The Borrower is a company incorporated pursuant to the laws of the country of Canada. The Borrower is indebted to FCC pursuant to the Loan Agreement, the GSA, the SSA, and the Mortgage (defined and described below).
- 8. The Borrower is the owner and mortgagor of the Property.
- 9. Mr. Shoker is an individual residing in Brampton, Ontario. Mr. Shoker is indebted to FCC pursuant to terms of the Shoker Guarantee (defined and described below).

10. Mr. Piszko is an individual residing in Mississauga, Ontario. Mr. Piszko is indebted to FCC pursuant to terms of the Piszko Guarantee (defined and described below).

11. Mr. Goyat is an individual residing in Brampton, Ontario. Mr. Goyat is indebted to FCC pursuant to terms of the Goyat Guarantee (defined and described below).

12. Mr. Keketsidis is an individual residing in Mississauga, Ontario. Mr. Keketsidis is indebted to FCC pursuant to terms of the Keketsidis Guarantee (defined and described below).

Loan 809045

13. In or about March of 2023, FCC loaned the Borrower the sum of \$8,450,000.00 as evidenced by and pursuant to the terms of a loan agreement dated March 13, 2023 as amended, restated, modified and/or supplemented (the "**Loan Agreement**").

14. The Loan Agreement established the following credit facilities in favour of the Borrower and 8438048 Canada Inc.:

- i) Loan 809045001 is a real property loan in the amount of \$7,650,000.00 with interest fixed at the rate of 6.050% per annum; and
- ii) Loan 809045002 is a real property loan in the amount of \$800,000.00 with interest fixed at the rate of 6.150% per annum.

15. FCC pleads and relies upon all of the terms and conditions of the Loan Agreement.

### The Loan Agreements and Security

16. FCC holds the following as security for the obligations due and owing by the

Borrower pursuant to the Loan Agreement:

- a) a collateral mortgage from the Borrower in the principal amount of \$10,000,000.00 registered against title to the Property as Instrument HR1955252 on March 27, 2023 (the "**Mortgage**");
- b) a general security agreement from the Borrower dated March 13, 2023 (the "**GSA**"), granting FCC a priority security interest in personal property and undertaking of the Borrower (the "**Personal Property**");
- c) a specific security agreement dated February 16, 2024 (the "**SSA**"), granting FCC a specific security interest in the farm and irrigation equipment located at the Property (the "**Farm Equipment**");
- d) unlimited guarantee from Mr. Shoker dated March 24, 2023, (the "**Shoker Guarantee**");
- e) A guarantee from Mr. Piszko dated March 24, 2023, limited to \$250,000.00 (the "**Piszko Guarantee**");
- f) A guarantee from Mr. Goyat dated March 24, 2023, limited to \$1,000,000.00 (the "**Goyat Guarantee**"); and
- g) A guarantee from Mr. Keketsidis dated March 24, 2023, limited to \$250,000.00 (the "**Keketsidis Guarantee**").

17. The Mortgage provides that on default: (i) the principal amount secured pursuant to the terms thereof becomes due and payable to FCC with interest as set forth in the Loan Agreement; and (ii) FCC is entitled to possession of the Property.

18. The Mortgage also provides that FCC is entitled to payment of all costs and expenses incurred by FCC, including all costs and expenses to enforce or protect FCC's rights under the Mortgage and/or the Loan Agreement, including,

but not limited to, all legal fees on a solicitor and client basis.

19. FCC pleads and relies upon all the terms of the Mortgage.

20. FCC perfected its security interest in the Personal Property and Farm Equipment by registering financing statements pursuant to the provisions of the *Personal Property Security Act*.

21. FCC is entitled to possession of the Personal Property in the event of default pursuant to the GSA.

22. FCC is entitled to possession of the Farm Equipment in the event of default pursuant to the SSA.

23. FCC pleads and relies on all the terms and conditions of the GSA and the SSA.

Demand and the Amount Owing

24. The Defendants are in default of the obligations owing to FCC.

25. On December 2, 2024, FCC delivered a demand for payment, notice of intention to enforce security and notice of intention to realize security to the Defendants (collectively the "**Demand**").

26. The Defendants responded to the Demand with a forbearance request.

27. The Plaintiff and the Defendants entered into a forbearance agreement dated January 6, 2025 (the "**Forbearance Agreement**").

28. FCC terminated the Forbearance Agreement as a result of the Borrower's default pursuant to the terms of thereof.

29. The Defendants consented to Judgment in the event of default pursuant to the Forbearance Agreement.

30. FCC pleads and relies upon all the terms of the Forbearance Agreement.

31. The amount due and owing by the Borrower to FCC totals \$8,061,760.50 as of February 5, 2025, calculated as follows:

Loan 809045001

Amount owing as of February 5, 2025                      \$7,444,677.90

together with interest at the rate of 6.050% per annum from February 5, 2025 until the date of payment, in full.

Loan 809045002

Amount owing as of February 5, 2025                      \$617,082.60

together with interest at the rate of 6.150% per annum from February 5, 2025 until the date of payment, in full.

32. The amount due and owing by Mr. Shoker to FCC equals the amount due and owing by the Borrower to FCC plus interest in accordance with the Loan Agreement from December 2, 2024 to the date of payment in full.

33. The amount due and owing by Mr. Piszko to FCC totals \$250,000.00 plus interest in accordance with the Loan Agreement on the sum of \$250,000.00 from December 2, 2024 to the date of payment in full.

34. The amount due and owing by Mr. Goyat to FCC totals \$1,000,000.00 plus interest in accordance with the Loan Agreement on the sum \$1,000,000.00 from December 2, 2024 to the date of payment in full.

35. The amount due and owing by Mr. Keketsidis to FCC totals \$250,000.00 plus interest in accordance with the Loan Agreement on the sum of \$250,000.00 from December 2, 2024 to the date of payment in full.

Rule 44 of the Rules of Civil Procedure

36. FCC states that the Borrower has unlawfully detained the Personal Property and Farm Equipment at the expense of and to the detriment of FCC. FCC pleads and relies on Rule 44 of the *Rules of Civil Procedure, R.R.O. 1990, Reg 194*.

37. FCC proposes that the trial of this action occur in the city of Milton, in the province of Ontario.

February 6, 2025

HARRISON PENSA <sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

**Michael Cassone (45073G)**  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
mcassone@harrisonpensa.com

Solicitors for the Plaintiff

FARM CREDIT CANADA  
Plaintiff

-and-

14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO,  
AZAD SINGH GOYAT AND CHARALAMBOS KEKETSIDIS  
Defendants

Court File No.

	<b>ONTARIO</b> <b>SUPERIOR COURT OF JUSTICE</b>  Proceeding commenced at Milton, Ontario
	<b>STATEMENT OF CLAIM</b>
	 Harrison Pensa <sup>LLP</sup> Barristers and Solicitors 130 Dufferin Avenue, Suite 1101 London, Ontario N6A 5R2  <b>Michael Cassone (45073G)</b> <b>mcassone@harrisonpensa.com</b> Tel: (519) 679-9660 Fax: (519) 667-3362  Solicitors for the Plaintiff 204998/ssa

# TAB W

**NOTICE OF SALE UNDER MORTGAGE**

**TO:** The Persons Named in Schedule "A" attached hereto:

TAKE NOTICE that default has occurred under a mortgage made between 14713737 Canada Inc., as Mortgagor, and Farm Credit Canada, as Mortgagee, whereby the properties described as: (i) Part Lots 12, 13 and 14, Concession 3 NS, Geographic Township of Nelson, being Parts 9, 10, 11, and 12, Plan 20R-21144, Town of Milton, Regional Municipality of Halton (PIN 24966-0061); and (ii) Part Lot 13, Concession 3 NS, Geographic Township of Nelson, being Part 1, Plan 20R-21144, Town of Milton, Regional Municipality of Halton (PIN 24966-0022) were mortgaged, which mortgage was registered on the 27<sup>th</sup> day of March, 2023 as Instrument No. HR1955252.

AND we hereby give you notice that the amount now due on the mortgage for principal, interest and costs, respectively, are as follows:

Principal	\$8,061,760.50
Interest	\$49,504.34
Costs	<u>\$19,618.67</u>
Total	\$8,130,883.51

Together with interest to the date of payment at the rate of \$1,337.95 per day.


The above-mentioned amount for costs is only for costs up to and including the service of this Notice, and thereafter such further and other costs and disbursements will be charged as may be proper.

AND UNLESS the said sums are paid on or before the 22<sup>nd</sup> day of April, 2025 we shall sell the property covered by the said mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED March 13, 2025

**FARM CREDIT CANADA**  
Mortgagee  
By its solicitors, HARRISON PENSA <sup>LLP</sup>

Per:   
Michael E. Cassone  
130 Dufferin Avenue, Suite 1101  
London, ON N6A 5R2

***SCHEDULE "A"***

TO: 14713737 Canada Inc.  
7372-7388 Guelph Line  
Milton, ON L0P 1B0

AND TO: 14713737 Canada Inc.  
7372 Guelph Line  
Cambellville, ON L0P 1B0

AND TO: 14713737 Canada Inc.  
425 Gibraltar Drive  
Mississauga, ON L5T 2S9

AND TO: 14713737 Canada Inc.  
50 John Carroll Dr.  
Brampton, ON L6P 4J8

AND TO: Narinder S. Shoker  
6 Darou Crescent  
Brampton, ON L6R 0N7

AND TO: Daniel Piszko  
4125 Uxbridge Lane  
Mississauga, ON L4W 3N1

AND TO: Daniel Piszko  
7400 Guelph Line  
Campbellville, ON L0P 1B0

AND TO: Azad Singh Goyat  
50 John Carroll Dr.  
Brampton, ON L6P 4J8

AND TO: Charalambos Keketsidis  
4125 Uxbridge Lane  
Mississauga, ON L4W 3N1

AND TO: Charalambos Keketsidis  
7400 Guelph Line  
Campbellville, ON L0P 1B0

AND TO: Narinder S. Shoker  
c/o BDO Canada Limited  
360 Oakville Place Drive, Suite 500  
Oakville, ON L6H 6K8  
Attention: Stephanie Burrows

AND TO: 8438048 Canada Inc.  
c/o BDO Canada Limited  
20 Wellington Street East, Suite 500  
Toronto, ON M5E 1C5  
Attention: Josie Parisi and Gary Cerrato

# TAB X



Court File No. CV-25-00000801-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**FARM CREDIT CANADA**

**Plaintiff**

**-and-**

**14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO, AZAD  
SINGH GOYAT AND CHARALAMBOS KEKETSIDIS**

**Defendants**

**DEFAULT JUDGMENT**

On reading the Statement of Claim in this action and the proof of service of the Statement of Claim on the defendants, Daniel Piszko and Charalambos Keketsidis, filed, and said defendants, Daniel Piszko and Charalambos Keketsidis, having been noted in default,

1. IT IS ORDERED that the defendant, Daniel Piszko pay to the plaintiff, Farm Credit Canada ("**FCC**") the sum of \$254,102.40 plus interest on the sum of \$254,102.40 at the rate of 6.050% per annum from March 10, 2025, until the date of payment in full.
2. IT IS ORDERED that the defendant, Charalambos Keketsidis pay to FCC the sum of \$254,102.40 plus interest on the sum of \$254,102.40 at the rate of 6.050% per annum from March 10, 2025, until the date of payment in full;
3. IT IS ORDERED that the costs of this action will be assessed or agreed upon.

Date: March 14th, 2025

**Noble, A.**

Digitally signed by Noble,  
A.  
Date: 2025.03.14 14:25:32  
-04'00'

Registrar,  
Court House,  
Superior Court of Justice  
491 Steeles Avenue E., Milton, Ontario

FARM CREDIT CANADA

-and-

14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO  
AZAD SINGH GOYAT AND CHARALAMBOS KEKETSIDIS

Plaintiff

Defendants

Court File No. CV-25-00000801-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Milton, Ontario

***DEFAULT JUDGMENT***

Harrison Pensa <sup>LLP</sup>  
Barristers and Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

**Michael Cassone (45073G)**  
**mcassone@harrisonpensa.com**  
Tel: (519) 679-9660  
Fax: (519) 667-3362

Solicitors for the Plaintiff  
204998/bol



Court File No. CV-25-00000801-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**FARM CREDIT CANADA**

**Plaintiff**

**-and-**

**14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO, AZAD  
SINGH GOYAT AND CHARALAMBOS KEKETSIDIS**

**Defendants**

**DEFAULT JUDGMENT**

On reading the Statement of Claim in this action and the proof of service of the Statement of Claim on the defendants, 14713737 Canada Inc. and Azad Singh Goyat, filed, and said defendants, 14713737 Canada Inc. and Azad Singh Goyat, having been noted in default,

1. IT IS ORDERED that the defendant, 14713737 Canada Inc. pay to the plaintiff, Farm Credit Canada ("**FCC**") the sum of \$8,111,264.84 plus interest on the sum of (i) \$7,490,335.19 at the rate of 6.050% per annum from the date of this Judgment, until the date of payment in full; and (ii) \$620,929.65 at the rate of 6.150% per annum from the date of this Judgment, until the date of payment, in full.
2. IT IS ORDERED that FCC is entitled to possession of the lands known municipally as 7388 and 7372 Guelph Line, Milton, Ontario and legally described as follows:  
PIN 24966-0061  
Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson, being Parts 9, 10, 11 and 12, Plan 20R-21144

Town of Milton, Regional Municipality of Halton

PIN 24966-0022

Part Lot 13, Concession 3, New Survey, Geographic Township of  
Nelson, being Part 1, Plan 20R-21144

Town of Milton, Regional Municipality of Halton

3. IT IS ORDERED that the defendant, 14713737 Canada Inc. deliver up possession of its farm equipment to FCC;
4. IT IS ORDERED that the defendant, 14713737 Canada Inc. deliver up possession of its personal property to FCC;
5. IT IS ORDERED that the defendant, Azad Singh Goyat pay to FCC the sum of \$1,016,906.85 plus interest on the sum of \$1,016,906.85 at the rate of 6.050% per annum from the date of this Judgment, until the date of payment in full;
6. IT IS ORDERED that the costs of this action will be assessed or agreed upon.

Date: March 19, 2025

Asad Medjidov

Digitally signed by Asad  
Medjidov  
Date: 2025.03.19 11:37:34  
-04'00'

Registrar,  
Court House,  
Superior Court of Justice  
491 Steeles Avenue E., Milton, Ontario

FARM CREDIT CANADA

-and-

14713737 CANADA INC., NARINDER S. SHOKER, DANIEL PISZKO  
AZAD SINGH GOYAT AND CHARALAMBOS KEKETSIDIS

Plaintiff

Defendants

Court File No. CV-25-00000801-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Milton, Ontario

***DEFAULT JUDGMENT***

Harrison Pensa <sup>LLP</sup>  
Barristers and Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

**Michael Cassone (45073G)**  
**mcassone@harrisonpensa.com**  
Tel: (519) 679-9660  
Fax: (519) 667-3362

Solicitors for the Plaintiff  
204998/bol

**TAB Y**

**From:** Michael Cassone  
**Sent:** Tuesday, July 8, 2025 3:14 PM  
**To:** gurpreet@gsrlaw.ca  
**Cc:** Kelsey Evanitski  
**Subject:** FCC ats 14713737 Canada Inc. et al [IMAN-HPMAIN.FID1050941]  
**Attachments:** Statement of Claim - Plaintiff - Farm Credit Canada - 10-Feb-2025.pdf; AOS.pdf; Notice of Sale.pdf; Default Judgment.pdf; Default\_Judgment\_-\_Plaintiff\_-\_Farm\_Credit\_Canada\_-\_13-MAR-2025.pdf; Default Judgment.pdf

Gurpreet, this email follows our discussion earlier today. Attached please find the statement of claim, affidavit of service, notice of sale and default judgments.

I held delivery of the notice of sale until after the statement of claim was served to allow the 20 days waiting period for the statement of defence and 37 day redemption period mandated by the Mortgages Act to run together.

I entered the default judgments on March 14, 2025 and March 19, 2025 in error. I should have waited until after the Notice of Sale expired on March 31, 2025. I suggest that we set aside the default judgments on consent and thereafter enter judgment on consent or by default after the attached judgments are set aside.

I appreciate that you are not acting as litigation counsel but I would ask that you please forward this email to the defendants and ask them to contact me. If the defendants do not consent to set aside the judgment I will file a basket motion to request that the default judgments be set aside.

Regards,

**Michael Cassone** | [Harrison Pensa LLP](#) | 130 Dufferin Avenue, Suite 1101, London, Ontario N6A 5R2 | *tel*/519-661-6765 | *fax* 519-667-3362 | [mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

Clerk | Kelsey Evanitski | *tel*/519-850-5622 | [kevanitski@harrisonpensa.com](mailto:kevanitski@harrisonpensa.com)

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

**TAB Z**

# Harrison Pensa

## LAWYERS

**Michael Cassone**

Direct Line: (519) 661-6765  
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski  
Direct Line: (519) 850-5592  
kevanitski@harrisonpensa.com

June 18, 2025

**SENT BY EMAIL – Manmeet.Shoker@amgglobalforwarding.com**

Manmeet Shoker

**RE: Farm Credit Canada v. 14713737 Canada Inc. (“147 Canada”)  
Our File No. 204998**

We act as the solicitors for Farm Credit Canada (“**FCC**”). FCC privately appointed Albert Gelman Inc. (“**AGI**”) as receiver with respect to 147 Canada.

The amount owing to FCC as of July 4, 2025 is \$8,346,690.68, the particulars of which are as follows:

Loan 809045001	\$7,715,545.29 <sup>1</sup>
Loan 809045002	\$ 632,534.94
Less: Potential Surplus of AGI expenses/disbursements	(\$ 16,518.00)*
Unbilled Legal Fees and Disbursements up to June 18	\$ 5,578.45
Projected Legals from June 18, 2025 to July 4, 2025	\$ 8,000.00**
Mortgage Discharge Fee	\$ 550.00
Anticipated Legals to Close	<u>\$ 1,000.00</u>
<b>TOTAL:</b>	<b>\$8,346,690.68***</b>

*Per diem \$1,361.22*

E & O. E.

*\* This amount is subject to change.*

*\*\*Legal fees and disbursements continue to accrue.*

*\*\*\*This is a projected payout. We will provide you with a final payout the morning of July 4, 2025.*

---

<sup>1</sup> Loan 809045001 includes the payment of \$72,536 from FCC to AGI for AGI's disbursements and accrued expenses (Tab A). The surplus in AGI's trust account will be redirected to FCC on July 4, 2025 to reduce the balance of Loan 809045001 and is therefore applied as a credit.

Harrison Pensa LLP

130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London, Ontario N6A 4K3 Phone: 519.679.9660 Fax: 519.667.3362  
harrisonpensa.com

On the date of closing, we will direct the solicitor for 147 Canada to wire the revised payout amount to our trust account

FCC requires payment from the solicitor for 147 Canada. Please identify the solicitor handling the sale on the behalf of 147 Canada.

On receipt of the payout amount set out above, we will arrange to: (i) discharge mortgage instrument HR1955252; (ii) file a satisfaction piece with the Milton Ontario Superior Court of Justice; (iii) withdraw execution no. 25-0001447; (iv) withdraw execution no. 25-0000348; (v) withdraw execution no. 25-0001448; (vi) withdraw execution no. 25-0000349; (vii) discharge PPSA reference file no. 791758665; and (viii) discharge PPSA reference file no. 791758683.

If you have any questions or concerns, please do not hesitate to contact the undersigned.

Yours very truly,

**HARRISON PENZA <sup>LLP</sup>**

A handwritten signature in black ink, appearing to be 'MC' with a stylized flourish extending to the right.

Michael Cassone  
MEC/kwe

**14713737 Canada Inc.**  
**Interim Statement of Receipts and Disbursements**  
**For the Period May 20, 2025 to June 17, 2025**  
**(in CAD\$; unaudited)**

	Notes	Amount
<b>Receipts</b>		
Loan from FCC	1	50,000
Payment from FCC for Receiver's remuneration	2	22,536
<b>Total receipts</b>		<b>72,536</b>
<b>Disbursements</b>		
Security	3	1,300
Receiver's remuneration	4	19,750
HST charged on Receiver's remuneration		2,567
Receiver's disbursements	5	303
HST paid on disbursements exclusive of fees		169
<b>Total disbursements</b>		<b>24,089</b>
<b>Current Estate Balance</b>		<b>48,447</b>
<b>Accrued Expenses (incl. HST)</b>		
Appraisal fees	6	6,498
Property manager's fees	7	1,130
Receiver's work in progress	8	13,002
Receiver's estimated future fees	9	11,300
<b>Total Accrued Expenses</b>		<b>31,929</b>
<b>Estimated Reimbursement to FCC in the event of Borrower payout</b>		<b>16,518</b>

**General Note**

The line items above the "Current Estate Balance" are prepared on a cash basis. No costs of sale, sale realizations or rental attornment included for the purpose of this exercise. All amounts in accrued expenses section are estimates which are subject to change. Utilities and insurance have been kept current by the Borrower.

**Notes**

1. Loan provided by FCC to Receiver to pay disbursements.
2. Payment from FCC to cover Receiver's invoice dated June 3, 2025 inclusive of HST and disbursements.
3. Security for AGI's first two site visits.
4. From AGI's invoice dated June 3, 2025, exclusive of HST and disbursements.
5. Travel expenses and OSB filing fee.
6. Appraisal fee. May be less if report not yet completed.
7. Property manager's fee for initial site visit, photos and report.
8. Receiver's unbilled work in progress to June 17.
9. Receiver's estimate of future fees assuming limited work required until payout.

**TAB AA**

The Land Titles Act  
STANDARD MORTGAGE TERMS  
**FARM CREDIT CANADA**  
**201925**

**FILED BY:** FARM CREDIT CANADA  
**REFERENCE DATE:** DECEMBER 20, 2019

## 1. DEFINITIONS

This section defines some of the specific terms You will find in this set of Standard Mortgage Terms.

"We", "Us" and "Our" mean the Mortgagee, Farm Credit Canada and its legal representatives.

"You", "Your" and "Mortgagor" mean each person, corporation or entity who has signed the Mortgage. This includes the personal and legal representatives of each person or corporation and any person or corporation who has assumed any obligations under the Mortgage.

"Guarantee" means a form of Guarantee signed by You in which You agree to repay a Loan made by Us to a third party if the third party fails to pay the Loan.

"Hazardous Substances" mean and include any substances declared from time to time to be hazardous, dangerous or toxic or similarly described under any applicable federal, provincial or municipal law, by-law, regulation or other enactment.

"Interest Rate" means the rate of interest expressed as a percentage rate per annum which is set out in the Specific Mortgage Terms.

"Loan" means all loans made by Us to You from time to time, including the loan made at the time the Mortgage is signed, and all loans which We have made to others which You have agreed to repay to Us or for which You have otherwise indemnified Us, and which are secured by the Mortgage.

"Loan Agreement" means (i) any promissory note, loan agreement, credit agreement or any similar agreement evidencing a Loan between You and Us to be secured by the Mortgage; and (ii) any Guarantee to be secured by the Mortgage, both as amended or replaced from time to time.

"Loan Amount" means the total outstanding balance of all Loans and Guarantees now or hereafter owing from You to Us, whether pursuant to the terms of a Loan Agreement, this Mortgage, or by operation of law. This balance includes, but is not limited to, unpaid principal, defaulted payments, Other Charges and interest on any of the foregoing.

"Mortgage" means the Specific Mortgage Terms, this set of Standard Mortgage Terms and any changes made by written agreement with You.

"Other Charges" means Our expenses of inspecting, protecting and/or enforcing Our rights and of making payments on any Prior Charges against the Property. Other Charges could include, but are not limited to, the cost of the following

- a. investigating the Property, and preparing and registering the Mortgage;
- b. insurance if We decide to insure You or the Property;
- c. appraising the Property and undertaking an environmental inspection or clean-up of the Property;
- d. all Our administrative, clerical and actual legal costs on a solicitor and client basis; and
- e. the cost of any receiver or receiver-manager appointed under the Mortgage.

"Principal Amount" means the total maximum Loan Amounts that are, or may be, secured by the Mortgage as reflected in the Specific Mortgage Terms.

"Prior Charges" mean any charges or liens against the Property that affect the priority of the Mortgage.

"Property" means the lands described on the Mortgage. This includes all buildings on that land now and all improvements made before or during the time the Mortgage is in effect.

"Specific Mortgage Terms" means the specific mortgage details set out in the document to which these Standard Mortgage Terms are attached, or in the prescribed form which represents the registration of the Mortgage and in which this set of Standard Mortgage Terms is incorporated by reference to its associated document filing number, as applicable.

## 2. WHAT THIS MORTGAGE DOES

By signing this Mortgage, you charge and mortgage all Your estate and interest in the Property to Us, as additional and collateral security for the repayment of all the Loan Amounts up to the Principal Amount, plus interest and Other Charges. You agree to repay Us in accordance with the terms of the Loan Agreement between You and Us. You will not be entitled to prepay any principal amount voluntarily unless We have otherwise agreed in writing.

**2.1 Your title to the Property**

You guarantee and represent that You are the sole registered and beneficial owner of an estate in fee simple in the Property (or have an absolute right to acquire such an estate under a binding contract), or You have a registered leasehold interest in the Property, and in either case have the right to give Us the Mortgage and hereby mortgage all Your estate and interest in the Property to Us. Unless otherwise disclosed to Us in writing prior to signing this Mortgage, You guarantee that you are the sole legal and beneficial owner of the Property. If you acquire a greater or additional interest in the Property, it too is hereby charged by the Mortgage and You hereby agree to cooperate and take whatever steps necessary to register such additional charge in the Property on title to the Property as required under the laws of the province in which the Mortgage is registered. You also guarantee that there are no Prior Charges on the Property, other than those We have agreed to accept in writing and You agree to make payments on such approved Prior Charges as they become due.

**2.2 Who is bound by the Mortgage**

The obligations under the Mortgage are the collective and individual responsibility of all persons or entities who have signed the Mortgage.

**2.3 Changing or extending the Mortgage**

We may make written agreements with You to change any part of the Mortgage. We do not have to register any written agreement as to any such change to maintain the priority of the Mortgage.

**2.4 Additional Collateral and Continuing Security**

The Mortgage provides Us general and continuing collateral security for repayment of the Loan Amount. This mortgage is in addition to any other security We may hold in connection with the Loan and will not in any way affect any rights We may have under any such other security, any Loan Agreement, by rule or law or otherwise to recover the Loan Amount.

The Mortgage may secure any future Loans and Guarantees in which the balance owing by You may increase or decrease from time to time and which for periods of time may have nothing owing, including revolving loans. The Mortgage will continue to secure all Loan Amounts and You will continue to be liable for all such Loan Amounts even if there are any changes to the Loans and Guarantees and, most notably:

- a. if We advance additional money secured by the Mortgage or re-advance money that has been repaid by You;
- b. if the Loan Amount increases or decreases or is reduced to zero (\$0.00) and then increased; or
- c. if You have no Loan Amounts owing to Us for a period of time but the Mortgage is retained and used as security for future Loans and Guarantees.

**2.5 Mortgage of Lease**

This provision only applies if the interest mortgaged is a leasehold interest in the Property.

You represent, warrant and agree with Us that:

- a. You are the lawful tenant of the Property and have a good and marketable leasehold interest in the Property under a good, valid and subsisting lease, free of any encumbrance or claim, except as approved by Us in writing;
- b. the Mortgage automatically extends to any replacement, renewal or extension of the leasehold interest in the Property which you have mortgaged to Us;
- c. You have paid all rents and other monies payable under Your lease and are not in default under any of Your other obligations under Your lease;
- d. You have obtained the written consent of Your landlord, or have the right without such consent, to mortgage Your leasehold interest in the Property;
- e. You will pay all rent and other payments due and perform and observe all Your other obligations under Your lease, in default of which We may make such payments or perform such obligations and charge same to You as Other Charges;
- f. You will not surrender Your lease or cause or allow it to be terminated or forfeited;
- g. You will not agree to any amendment to Your lease without Our prior written consent;
- h. You will ensure that the use of the Property and the activities conducted on the Property by You are in compliance with the law at all times;
- i. You will give Us, as soon as possible after receipt, a copy of any notice, demand or request You receive relating to Your lease; and

- j. if requested by Us, You have obtained the written consent of Your landlord, or have the right without such consent, to register and obtain a certificate of leasehold title and to mortgage Your leasehold interest in the Property to which such certificate pertains.

## **2.6 Mortgage in Support of a Guarantee**

A Mortgage in support of a guarantee is payable on the terms set out in the Guarantee, or if the terms of payment are not set out in the Guarantee then the Mortgage will be payable on demand by Us.

## **3. INTEREST**

### **3.1 Interest on Your Loan**

We will charge, and You agree to pay, interest from the date each advance under each Loan is made to You at the Interest Rate or such lesser rate or rates as may be provided in the Loan Agreement evidencing each Loan.

### **3.2 Interest on defaulted payments**

If You fail to make any payment on time, We will charge interest on the payment due. We will calculate interest from the date the payment was due until the date You pay it. The rate of interest on defaulted payments is the Interest Rate or such lesser rate as provided in the applicable Loan Agreement.

### **3.3 Interest on Other Charges**

We may add Other Charges to the Loan Amount of Your Loan. You agree to pay interest on these Other Charges from the date We incur the cost or pay the Other Charges until the date You pay Us. In the event We advance more than one Loan to You, We shall have the sole discretion to decide which Loan interest rate applies to Other Charges.

## **4. YOUR RESPONSIBILITIES**

By signing the Mortgage, You agree to carry out all Your responsibilities under it. You also agree to be bound by and carry out all the terms and conditions under which We make a Loan. You will find these terms and conditions in the document approving the Loan or the Loan Agreement or both.

### **4.1 Transferring the Property**

You agree not to transfer, assign, mortgage, or sublease (whether voluntarily or involuntarily) any portion of your ownership in the Property, including legal and/or beneficial ownership and/or any portion of a leasehold interest, without Our Prior written consent. You agree to assign to Us any agreement relating to the Property under which You receive payments. We are not responsible for Your obligations in any such agreements, and You agree to indemnify Us from any claims or liabilities arising under any such agreements, or arising from the transfer of any interest in the Property for which we have not consented in writing.

### **4.2 No subdivision, zoning or use change**

You agree not to create a new parcel for the Property, subdivide or consolidate the Property, make an application for a change in the municipal zoning of the Property or change the use of the Property without Our prior written approval. You agree not to remove any trees, gravel or other resources from the Property without Our written consent.

### **4.3 Environmental protection**

You represent and agree that:

- a. You and all persons You are responsible for in law will, at Your cost, comply with all relevant environmental laws as they may pertain to the Property, including those relating to the management, handling and clean-up of Hazardous Substances;
- b. the Property has not and will not be Used to store any Hazardous Substances above or below ground, except in the normal course of Your business at the time of the Mortgage. Any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and handling of such Hazardous Substances;
- c. no Hazardous Substances have or will be released into the environment, including any adjacent lands;
- d. there are no existing or threatened legal proceedings or investigations in relation to any Hazardous Substance affecting the Property or any environmental matter generally nor any grounds for same;
- e. You will advise Us of any environmental condition involving a Hazardous Substance or breach of environmental law on or near the Property which You may become aware of. You must remedy the environmental condition on the Property and remove any Hazardous Substance at Your expense within a reasonable time as determined by Us. If You fail to do so, We may, but are not obligated to, take steps to remedy this environmental condition and remove such Hazardous

Substance. The costs, expenses or damages incurred by Us shall be added to the Loan Amount of the Loan of Our choosing;

- f. You will provide Us with any environmental information respecting the Property when and as requested by Us during the time the Mortgage is in effect.

In addition, You hereby agree to indemnify Us and hold Us harmless (including Our directors, officers, employees and agents) from and against all actions, suits, losses, costs, claims, damages or expenses (including without limitation, reasonable legal fees on a solicitor-and-his-own-client basis, and costs incurred in the investigation, defenses and settlement of any claim) relating to the presence of any Hazardous Substances affecting the Property or any adjacent lands or the environment; and whether such actions, suits, loss, costs, claims or damages arise prior to Us exercising any of Our remedies for default hereunder or after the enforcement thereof, or after We shall have taken title to the Property.

#### **4.4 Assignment of Rents/Lease**

You assign and transfer to Us all leases, agreements to lease and rental agreements (the "Rental Agreements") affecting the Property together with all rents payable and all rights, benefits and advantages under them. We will not be responsible for collecting any rents or doing anything the landlord or the tenant is supposed to do under the Rental Agreements, and We will not become a mortgagee-in-possession by this provision. We will not collect any monies under this provision until You are in default under this Mortgage or in default of any other obligation You have with Us. We will only be liable for monies We receive under this provision, after deduction of Our expenses in collecting such monies, and We will apply such monies received against the amounts due under the Mortgage. You will not accept prepayment of any rent due or to become due under the Rental Agreements, but will only accept payment in the amount, on the days and in the manner set out in the Rental Agreements. You will ensure that the use of the Property and the activities conducted on the Property, including use and activities by a landlord or tenant, is in compliance with the law at all times.

#### **4.5 Keeping the Property in good condition**

You agree to keep the Property in good condition. You shall not do anything that lowers the value of the Property. If You do not maintain the good condition and value of the Property We may enter and take any action We consider necessary to restore the Property. The cost of any such action may be added to the Loan Amount of the Loan or Loans of Our choosing.

#### **4.6 Paying Taxes and Other Charges**

You agree to pay all liens, utility charges, taxes, and rates levied or charged against the Property.

You agree to pay all costs and expenses incurred by Us, including all costs and expenses to enforce or protect our rights under the Mortgage or any Loan Agreement, including, but not limited to, all legal fees on a solicitor and client basis. You agree to pay all Other Charges plus any interest thereon. We may add Other Charges to the Loan Amount for each Loan when they occur.

#### **4.7 Insuring the Property**

You agree to insure all buildings and improvements on the Property subject to the Mortgage, in Our favour, during the time the Mortgage is in effect. We must approve the insurance policy and company. We can require a certified copy of the policy and can require changes in the policy. The insurance policy must cover loss by fire and other hazards, including extended perils coverage. The policy must be for the lesser of (a) replacement value or (b) the amount specified in the Loan Agreement. The policy must include a Mortgage clause stating that proceeds are payable to Us.

If You do not insure Your buildings and improvements in this manner, We can insure them and the cost will be considered as Other Charges and added to the Loan Amount of the appropriate Loan or Loans. If any damage or loss occurs, You agree to notify Us promptly and co-operate with the insurance company. At Our sole discretion, We may apply the insurance proceeds to repair or rebuild buildings or improvements, to reduce Your loan or pay them to You. You expressly waive any statutory right to direct Our application of insurance proceeds.

If We pay the insurance proceeds to You, that does not affect Your payment obligations under any Loan Agreement.

#### **4.8 Representations and Warranties**

You represent and agree that:

- a. Your ownership of the Property complies with all applicable laws and regulations; and
- b. You are not a non-resident of Canada for the purposes of the Income Tax Act, and You shall not without Our prior written consent, become a non-resident of Canada; and
- c. No other person or corporation has any interest in the Property.

#### **4.9 Farmland**

If the Property is farmland, You will only use the land for farming, using good husbandry procedures and You will not impoverish or waste the land.

#### **4.10 Ontario – Abutting Real Property**

You shall not, without Our prior written consent, acquire any real property which abuts the Property. If We give such consent, You shall, at Our request, deliver to Us a mortgage or charge of such abutting real property and of the Property in form and substance satisfactory to Us.

### **5. OUR RIGHTS**

We have rights under the Mortgage to ensure that You carry out Your responsibilities.

#### **5.1 Our right of inspection**

We have the right to enter and inspect the Property for any reason and at any time, whether or not You are in default under this Mortgage or any Loan Agreement.

#### **5.2 Default and What We can do if You default**

You are in default if You fail to make any payment or comply with any term required under the Mortgage or any Loan Agreement, or if any of the representations given by You in any Loan Agreement or Mortgage are untrue at the time given or are breached during the time such Loan Agreement or Mortgage is in effect.

If You default, We may take certain actions, including:

- a. We may demand payment – The Loan Amount is then immediately due and payable;
- b. We may foreclose – We may act in court to foreclose Your title to or interest in the Property and Your right to reclaim the title or interest. If the court grants a final order of foreclosure on the Property, then Your interest in the Property legally becomes Ours;
- c. We may take sale proceedings – We may take immediate possession of the Property, and We may distrain your assets to the extent permitted by law. We may carry on all or any part of Your business conducted on the Property. We may sell all or part of the Property by private sale or public auction for cash or credit or both or We may lease all or part of the Property on any terms and for any period We wish. Before doing any of these, We will give notice or obtain court approval if required by any applicable law;
- d. We may sue You – We may sue you for possession of the Property. Where permitted by law, We may sue You for the Loan Amount and if the amount We receive from any sale of the Property does not equal the Loan Amount, We may recover the difference from You;
- e. We may appoint a receiver or receiver-manager - We may appoint or ask a court to appoint someone to manage, sell or liquidate the Property;
- f. We may apply all amounts received by Us or any receiver pursuant to any enforcement of the Mortgage against the Loan Amount in whichever manner We determine, in Our sole discretion, and You shall remain liable to Us for any deficiency; and
- g. We may take any other lawful action – We may take any other action or remedy provided to Us in law.

#### **5.3 Non - merger**

If We take any action forcing You to comply with any part of the Mortgage or any Loan Agreement, or obtain a judgement against You, it will not affect Our other rights under the Mortgage, any other mortgage you have with Us or any Loan Agreement.

#### **5.4 Time extension**

If We delay in enforcing any of Our rights under the Mortgage, it will not affect Our other rights under this Mortgage.

#### **5.5 Partial release**

If We release part of the Property from the Mortgage, it will not affect Your responsibilities under the Mortgage or any Loan Agreement. Our interest will continue in the rest of the Property. If We release any person or corporation from any obligation under the Mortgage or any Loan Agreement, it will not affect the obligations of the remaining signers.

#### **5.6 Cross Default / Consolidation**

If You default under any terms of any other mortgage or Loan Agreement with Us, We will consider You in default under the Mortgage. If You default under any of the terms of the Mortgage or any Loan Agreement, We will consider You in default under any other mortgage with Us, and You hereby waive any statutory right to require Us to do otherwise.

#### **5.7 We are under no obligation to make advances to You under the Mortgage**

We may decide for any reason not to give You all or part of any Loan, even if:

- You have signed the Mortgage or a Loan Agreement or both;
- We have registered the Mortgage; and/or
- We have already given You part of any Loan Amount.

### **5.8 Right to Re-advance**

Provided You are not in default under any terms of the Mortgage or any Loan Agreement, We may, in Our sole discretion, re-advance any principal portion of any Loan to an amount not to exceed the Loan Amount and the Mortgage shall continue to be security therefore.

### **5.9 Expropriation**

If the Property or any part thereof is expropriated to an extent which, in Our sole discretion materially affects our security, the Loan Amount shall at our option, be deemed to have become due and payable on the day before such expropriation. You shall pay to Us any amount You receive in relation to the expropriation to be applied to the Loan Amount.

## **6. DISCHARGE**

When You have satisfied all Your obligations in the Mortgage and all Loan Agreements secured by this Mortgage, including payment of all the Loan Amounts outstanding, We agree to discharge or release the Mortgage upon your request and You relieve Us from any statutory requirement to discharge or release the mortgage in the absence of such request. You agree to pay the costs of such discharge or release to the extent permitted by law.

## **7. MISCELLANEOUS**

### **7.1 Interpretation**

In interpreting the Mortgage, whenever the singular number and the masculine gender are used, the same will be construed as including the plural, and feminine and neuter where the fact or context so requires. If the Mortgage is signed by more than one person, all of the promises and agreements contained in the Mortgage will jointly and severally bind the signers.

### **7.2 Waiver – Saskatchewan**

In Saskatchewan, if You are a corporation, by executing the Mortgage you waive the provisions of *The Land Contracts Actions Act* (Saskatchewan), *The Limitation of Civil Rights Act* (Saskatchewan) and any amendments thereto or successor statutory enactments insofar as they pertain to this Mortgage.

### **7.3 Statement – Manitoba**

**THE MORTGAGE ACT (MANITOBA) PROVIDES THAT YOU CAN OBTAIN, FREE OF CHARGE, FROM US A STATEMENT OF THE DEBTS SECURED BY THIS MORTGAGE ONCE EVERY 12 MONTHS, OR AS NEEDED FOR A PAYOFF OR SALE.**

### **7.4 Electronic Format for the Mortgage**

Where permitted by law, the delivery of a mortgage by means of a charge created in an electronic format will have the same effect for all purposes as if it was a charge or mortgage of land created on paper. All parties that have signed the Mortgage, including any signatures required from a spouse of a party to the Mortgage, agree not to object to the creation, enforceability and authority of the electronic creation, format and registration of the Mortgage.

### **7.5 Land Title Mortgage and Governing Law**

This Mortgage is made under and in pursuance of the land titles or other applicable legislation governing the registration of an interest in land of the province in which the Mortgage is registered and shall be governed by the laws such jurisdiction and the laws of Canada applicable therein.

### **7.6 Amendments**

The Mortgage may be amended by a mortgage amending agreement between You and Us. The amended Mortgage shall secure the repayment of the Loan Amount.

### **7.7 Assignment and Syndication**

We may from time to time, both before and after a default, without notice to or consent from You or any guarantor of Your Loan:

- a. sell or assign all or part of our rights and obligations under the Loan and Our interest in the Mortgage and any other security and agreements held by Us; and
- b. syndicate all or part of the Loan, the Mortgage, and any other security and agreements held by Us and to grant participations therein.

To facilitate the above, We may provide each prospective purchaser, assignee, syndicated lender or participant and their respective advisors with financial and other information concerning the Loan, You, the Property, any guarantor of Your Loan, any other collateral or any other matter.

You may not assign any of Your rights or obligations under this Mortgage without Our prior written consent. This Mortgage shall be binding upon You and Your successors and permitted assigns and enure to the benefit of Us and Our successors and permitted assigns.

#### **7.8 Spousal Consent**

You promise and confirm that all information given to Us in connection with this Mortgage concerning marital and spousal status was, when given and when then Mortgage was delivered to Us, completely truthful and accurate. If any change in such status occurs, You promise to inform Us immediately in writing.

#### **7.9 Conflict**

If there is a conflict or inconsistency between:

- a. the provisions of this Mortgage and any statutory mortgage charge terms and covenants, this Mortgage shall prevail; and
- b. the Specific Mortgage Terms and these Standard Mortgage Terms, the Specific Mortgage Terms shall prevail.

#### **7.10 General**

If any part of this Mortgage is or becomes prohibited or unenforceable in any jurisdiction, that part shall be severed and shall not invalidate or affect any of the other parts of this Mortgage. You may not amend or waive any part of this Mortgage without our written consent. No failure or delay by Us to exercise any of Our rights or powers under this Mortgage is a waiver of Our right to do so in the future.

**TAB BB**



**TAB CC**

**Niagara Escarpment  
Commission**  
232 Guelph Street  
Georgetown, ON L7G 4B1  
Tel. No.: 905-877-5191  
necgeorgetown@ontario.ca

1450 7<sup>th</sup> Avenue East  
Owen Sound, ON N4K 2Z1  
Tel. No. (519) 371-1001  
necowensound@ontario.ca

<https://escarpment.org>

**Commission de l'escarpement du  
Niagara**  
232, rue Guelph  
Georgetown ON L7G 4B1  
No de tel. 905-877-5191  
necgeorgetown@ontario.ca

1450 7<sup>e</sup> avenue Est  
Owen Sound, ON N4K 2Z1  
No de tel. (519) 371-1001  
necowensound@ontario.ca

<https://escarpment.org>



## A3 Compliance Staff Report

### Order to Demolish/Restore 2025.001

**14713737 Canada Inc et al.**

**7372 Guelph Line,**

**Town of Milton, Regional Municipality of Halton**

### Executive Summary

Niagara Escarpment Commission (NEC) staff have been aware of compliance concerns at 7372 Guelph Line (“the subject property”) since March of 2023. Since that time, several roadside and on-site inspections have been conducted to assess compliance with the *Niagara Escarpment Planning and Development Act* (NEPDA) due to public concerns regarding the operation of a commercial vehicle storage yard. NEC compliance staff have spoken with the landowner in an attempt to build understanding of the NEPDA, its associated Regulations, and to seek voluntary compliance with the Act.

A variety of approaches have been used over the previous year to address the non-compliance and resulting impacts. During this time, NEC staff gave directions including a Notice of Violation, to address unauthorized expanded storage of transport trucks and trailers on the property.

The landowner has made multiple verbal and written commitments to limit the site to a use which is more compatible with the requirements of the Niagara Escarpment Plan (NEP). However, little progress has been made in this regard. The NEC continues to receive complaints related to the activities occurring on the subject property.

### Staff Recommendation

That the Niagara Escarpment Commission endorse Order to Demolish/Restore #2025.001 and the provisions thereto, which are attached to this report as Appendix A.

## **Alleged Unauthorized Development / Violations**

1. Unauthorized expansion of an existing use (Increased storage of commercial vehicles).

## **Reasons for Order**

- A search of NEC records confirmed that no Development Permits have been issued to the landowners that would authorize the expansion of use.
- The expanded industrial use consisting of increased storage of transport trucks and trailers was first observed by NEC staff in May 2023 and continues to be an on-going activity.
- Expansion of an existing use requires a Development Permit before it is undertaken.
- In October 2023, NEC staff issued the landowners a Notice of Violation (“NOV”) letter, informing them that the increased amount of transport trucks and trailers being stored is an unauthorized expansion of use and that it is considered development without a permit, which is a violation under the NEPDA). The Notice of Violation requested the landowner voluntarily cease the expanded storage of transport trucks and trailers by removing stored vehicles in excess of existing conditions.
  - To-date, the un-permitted development of concern to this order has intensified despite direction provided in the NOV.
- NEC staff have attempted to work with the landowner to work towards voluntary compliance. Due to a lack of progress in our attempts to find a voluntary and collaborative solution, NEC staff are seeking the Commission’s endorsement of the attached draft Restoration Order to address the situation.

## **Relevant Legislation**

- Subsection 24(1) of the NEPDA states:

*Despite any other general or special Act, if an area of development control is established by regulation made under subsection 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act.*

- Subsection 24(6) of the NEPDA states:

*Where any person undertakes any development that is in contravention of subsection (1), the Minister may order such person to demolish any building or structure erected*

*in connection with the development or to restore the site to the condition it was in prior to the undertaking of the development, or both, within such time as the order specifies.*

The issuance of Demolition/Restoration Orders has been delegated to the Commission and is the subject of this staff report.

## **Landowner Information**

Municipal Property Assessment Corporation (“MPAC”) information identifies the landowner of the subject property as 14713737 Canada Inc, an active federal company, whose directors are identified in a corporate profile report as REDACTED (“the landowners”). A Geowarehouse property report dated December 2, 2024, confirms the property continues to be owned by this corporation.

## **Subject Property Description and History**

7372 Guelph Line, Milton (“the subject property”) is located entirely within the NEC’s development control area as defined by R.R.O 826, 1990. The subject property is designated by the Niagara Escarpment Plan as “Escarpment Protection Area” and “Escarpment Natural Area”, with the developments of concern located in the “Escarpment Protection Area” (see appendix B). The subject property contains an Environmentally Sensitive Area as defined by the Region of Halton’s Official Plan, several Areas of Natural and Scientific Interest and a provincially significant wetland, though the development in question is located outside these features (see appendix B).

MPAC information profiles the property as being 142 acres (57.46 hectare) and lists it as a “Farm with residence – with commercial/industrial operation.”

The north-eastern quadrant of the property is the location of the commercial vehicle storage area. No new buildings or structures appear to have been constructed during the possession of the current landowner.

Prior to the establishment of the NEP in 1985, the subject property was used as a place of business for “Stonehaven Farms”. Stonehaven Farms was operated on the property uninterrupted between 1957 and 2023. Stonehaven Farms’ main business was the growing, processing and shipment of produce, which included mainly berries and corn. The property also operated as a family farm and market, offering pick-your-own berry and pumpkin patch experiences. As a part of the existing use of this property, NEC staff recognize that there is evidence of an established limited industrial use which was subordinate and connected to the principal agricultural use. The site contains a warehouse for produce processing and cold storage, as well as previously stored a limited number of commercial vehicles which were associated with the shipping of produce processed on-site. A review of historical aerial imagery, historical permits and

an interview with the previous landowner, has found that this commercial vehicle storage did not exceed the storage of 7 trailers and 4 cabs at a given time. It is important to note that the NEC does not have any record of any independent industrial uses occurring at the subject property, and the only uses that can be deemed existing would be industrial uses which are subordinate and connected to the principal agricultural use of the property.

A prosecution precedent (R v. Schaefer (1991)) demonstrates that increasing the number of commercial vehicles stored under an existing use from one to two and sometimes three constitutes development and requires a permit. The NEPDA also states that development includes a change in use, and under S.24(1) development requires a permit. Therefore, to be operating in conformity of the existing site conditions, any future landowner must:

1. Be operating the existing use at the same intensity.
2. Be operating the existing use in the same manner. (i.e., cannot change the use by converting a subordinate use to a principal use.)
3. Be operating the existing use within the same physical area (i.e., cannot change the use of a field used for agriculture to a field used as a truck storage yard)

The previous owner of Stonehaven Farms retired in March of 2023, and subsequently sold the property to the new landowner owner who is the subject of this order.

The landowner purchased the property in May of 2023. Shortly after purchase, the landowner began storing an increasing number of commercial vehicles without the benefit of a Development Permit authorizing such increase in storage. Most of the vehicles have graphics advertising “AMG Global”, a trucking and logistics company based in Mississauga which shares a director (REDACTED) with the landowning corporation of the subject property. The NEC received the first of 4 complaints around this time, and subsequently provided the landowner with written correspondence outlining staff’s understanding as to what the existing use of the site includes, and requested the landowner to ensure the use of the property is in-keeping with the outline.

By late 2024, the use intensified to the point where 16 trucks/trailers began to be stored at the subject property. A sign advertising “AMG Global” also appeared at the front of the property around this time. According to the landowner, the reason for placing this sign was not to signal the establishment of an unrelated truck yard, but rather the farm is now called “AMG Global”. NEC staff requested via a Notice of Violation that the landowner remove the excess commercial vehicles and unpermitted signage. This signage was removed following NEC direction; however, we to-date have not observed a reversal of the expansion of the trucking use.

This intensity of the trucking use continues to-date of writing, where NEC staff have observed between 9-16 trailers visible from a public vantage point. According to observations made by NEC staff, the total amount of commercial vehicles stored at the property has increased around 81%.

## **Detailed Compliance Timeline**

### **April 2023:**

- April 25, 2023: NEC staff received a complaint forwarded by the Town of Milton concerning the establishment of a truck yard at the subject property. The complainant was concerned with potential ground water contamination from the establishment of the truck yard.
- April 29, 2023: NEC staff conducted a roadside inspection of the subject property and observed the storage of 13 commercial vehicles and 2 City buses on the property.

### **July 2023:**

- July 26, 2023: NEC staff met with the landowner on the property and observed 10 trailers and two city buses being stored on the property. At the meeting, a landowner, REDACTED, stated the intent behind the increased storage of commercial vehicles is to support an increased agricultural production of the farm. When asked why a large portion of commercial vehicles bear graphics advertising AMG Global, the landowner stated that he is borrowing them from his other company.

### **September 2023:**

- September 12, 2023: NEC staff provided written correspondence to the landowner explaining the existing uses of the site. The letter outlined the existing uses to include a limited industrial use to support the principally agricultural use on the site, and limited storage of commercial vehicles associated with this subordinate industrial use. In this letter, it was outlined to the landowner that the extent of the commercial vehicle storage under the existing use is limited to 7 trailers and 4 truck cabs. The letter stated that an increase in storage is an expansion of an existing use which may require a Development Permit.
- September 26, 2023: NEC staff conducted a roadside inspection of the property and observed from the public vantage point 13+ trailers being stored on the property. Staff also observed two new signs placed at the front of the property advertising “AMG Global”, who’s website advertises it as a trucking and logistic company based in Mississauga.

**October 2023:**

- October 4, 2023: NEC staff issued a Notice of Violation letter to the landowner requesting that the landowner cease the expansion of use by removing the excess commercial vehicles and requesting the landowner remove all unpermitted signage.
- October 6, 2023: NEC staff received an email from the landowner acknowledging receipt of the Notice of Violation and requesting an on-site meeting to discuss paths forward for the property.
- October 17, 2023: NEC compliance staff met with landowner on-site and discussed activities occurring at the property. At this meeting, NEC staff reiterated to the landowner that the activities occurring required a Development Permit to be undertaken as it is considered an expansion of an existing use which is considered development under the NEPDA. NEC staff asked the landowner about the increased storage of commercial vehicles, and the landowner stated he intends to increase the output of the farm and requires storage of 20 commercial vehicles to facilitate increased produce shipments. NEC staff informed the landowner such an increase requires a Development Permit. The landowner stated they understood they were outside of the compliance date illustrated in the NOV and requested additional time to move the commercial vehicles. The landowner invited NEC staff to view the property, wherein staff found 10 trailers were stored as well as additional signage advertising “AMG Global” and “Vineet Kaushal Immigration & Criminal Lawyer”. NEC staff provided an extension to the deadline identified in the NOV. The landowner committed to removing the signs and excess commercial vehicles ASAP and removing the city buses by November 10, 2023.
- October 18, 2023: NEC staff receive email correspondence from the landowner which stated: “the bus will be removed November 10<sup>th</sup> as well as both signs. We will also ensure that the extra trailers will be removed as well.” [sic]

**November 2024:**

- November 11, 2024: NEC staff receive an additional complaint concerning excess storage of trucks at the property.
- November 21, 2024: NEC staff conduct a roadside inspection and observe the continued expansion of commercial vehicle storage, from a public vantage point. NEC staff observed 2 city busses, 16 trailers and 7 trucks visible from the roadside.

## **Summary**

The development described above is unauthorized, meaning no NEC Development Permit has been issued nor are they exempted under R.R.O 1990, Regulation 828.

The expansion of an existing use is not exempt from requiring a Development Permit under R.R.O. 1990, Regulation 828.

The landowner was offered an opportunity to voluntarily restore the property by ceasing the expanded storage use but, as of November 21, 2024, there is no evidence of compliance with the actions required by the NoV nor has any indication of any future intent to comply been received.

The landowners were informed that these unauthorized uses would have required a Development Permit from the NEC prior to being undertaken.

The landowners have not acted on formal and informal requests made by NEC staff to cease undertaking unauthorized development.

It is appropriate that the Commission issue this restoration order to ensure that a proper and timely restoration of the property can be undertaken. The individuals named in this order, the landowners, have failed to voluntarily comply with the NEC's requests and have allowed timelines identified for compliance to expire.

The Restoration Order will serve as general and specific deterrence to prevent the continued proliferation of unpermitted truck yards within the Niagara Escarpment Plan Area.

The proposed approach to achieving compliance is outlined below.

## **Compliance Approach**

The intent of the compliance approach is to ensure the subject property is developed only in accordance with the NEPDA and the regulations and policies of other regulatory agencies. Efforts have been made by NEC staff to seek voluntary compliance on this site, however NEC staff have exhausted all voluntary compliance approaches and tools along the compliance spectrum.

The appropriate next step to address this situation is through the issuance of an Order to Demolish/Restore under the NEPDA. The intent of the Order to Demolish/Restore is to have the unauthorized development promptly removed from the property and to restore the disturbed areas to as close to their original conditions as possible within a reasonable timeframe and under professional supervision. The Order will also have the

effect of acting as general and specific deterrence against possible future non-compliance.

**Prepared by:**

Maxamillion Morris  
Compliance Program Supervisor  
Provincial Offences Officer (Badge #008)

**Approved by:**

Shawn Carey  
Director, Niagara Escarpment Commission

# **Appendices Table of Contents**

APPENDIX A – Order to Demolish / Restore (Page 9-11)

APPENDIX B – Mapping (Page 12-15)

APPENDIX C – Inspection Photos (Page 16-18)

# APPENDIX A

Order to Demolish/Restore # 2025.001

Pursuant to section 24(6) of the  
*Niagara Escarpment Planning and Development Act*, Chapter N.2, R.S.O. 1990

**THIS ORDER is directed to:**

**14713737 Canada Inc**

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

**WHEREAS unauthorized development consisting of:**

- Unauthorized expansion of an existing use (Increased storage of commercial vehicles).

**Has occurred on the properties described as:**

NELSON CON 3 PT LOTS 12 TO;14 RP 20R21144 PARTS 1 9 TO;12

ARN: 240907030103910

7372 Guelph Line

Town of Milton, Regional Municipality of Halton

HEREAFTER, the above noted property is described as “the subject property”.

AND WHEREAS the purpose of the *Niagara Escarpment Planning and Development Act* (“the Act”), as set out in it at Section 2, is to provide for the maintenance of the Niagara Escarpment and land in its vicinity substantially as a continuous natural environment and to ensure only such development occurs as is compatible with that environment.

AND WHEREAS Development Control is a land use control mechanism put in place to help fulfill the purpose of the Act.

AND WHEREAS Subsection 24(1) of the Act states: “Despite any other general or special Act, if an area of development control is established by regulation made under section 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act”.

AND WHEREAS the subject property is entirely located within the Area of Development Control as defined in Ontario Regulation 826/90 made under the Act.

AND WHEREAS the subject property was purchased by the Orderees on March 27, 2023

AND WHEREAS the Commission has reasonable grounds to believe that the Orderees have been undertaking the described development at the subject property from on or about April 10, 2023, to present.

AND WHEREAS the described development is not exempt from the requirement for a Development Permit, pursuant to Ontario Regulation 828/90 made under the Act.

**NOW, THEREFORE**, in accordance with Subsection 24(6) of the Act, THE PERSONS TO WHOM THIS ORDER IS DIRECTED ARE JOINTLY AND SEVERALLY ORDERED TO COMPLETE THE FOLLOWING WORKS:

1. **Cessation of Unauthorized Expansion of Use** – No later than **March 14th, 2025**, cease the expansion use by;
  - a. Removing or causing to be removed all transport trucks and trailers stored at the subject property in excess of the existing conditions of seven trailers and four trucks, which are only to be used as accessory to the existing Agri-industrial operation, and
  - b. Refraining thereafter from storing additional transport trucks or trailers on the subject property in excess of the existing conditions level set out in subsection 1(a) above unless such storage is in accordance with a Development Permit issued by the NEC.

AND FURTHER, TAKE NOTICE THAT failure to comply with this Order may result in further enforcement action being taken against you.

FAILURE TO COMPLY with this Order is a contravention under section 24(7.1) of the *Niagara Escarpment Planning and Development Act* (NEPDA) and upon conviction may incur penalties including a fine of not more than \$10,000 a day or part of a day on which

the contravention continued. Corporations convicted under section 24(7.2) of the NEPDA may incur penalties including a fine of not more than \$25,000 a day or part of a day on which the contravention continued.

IN ADDITION, and in accordance with section 24(7) of the Act, failure to comply with this Order may lead the NEC to cause the necessary works to be done and charge you with the costs thereof, and the costs of doing said works would be a debt due by you to the Crown, recoverable with costs in any court of competent jurisdiction.

Dated this 20th of February 2024.

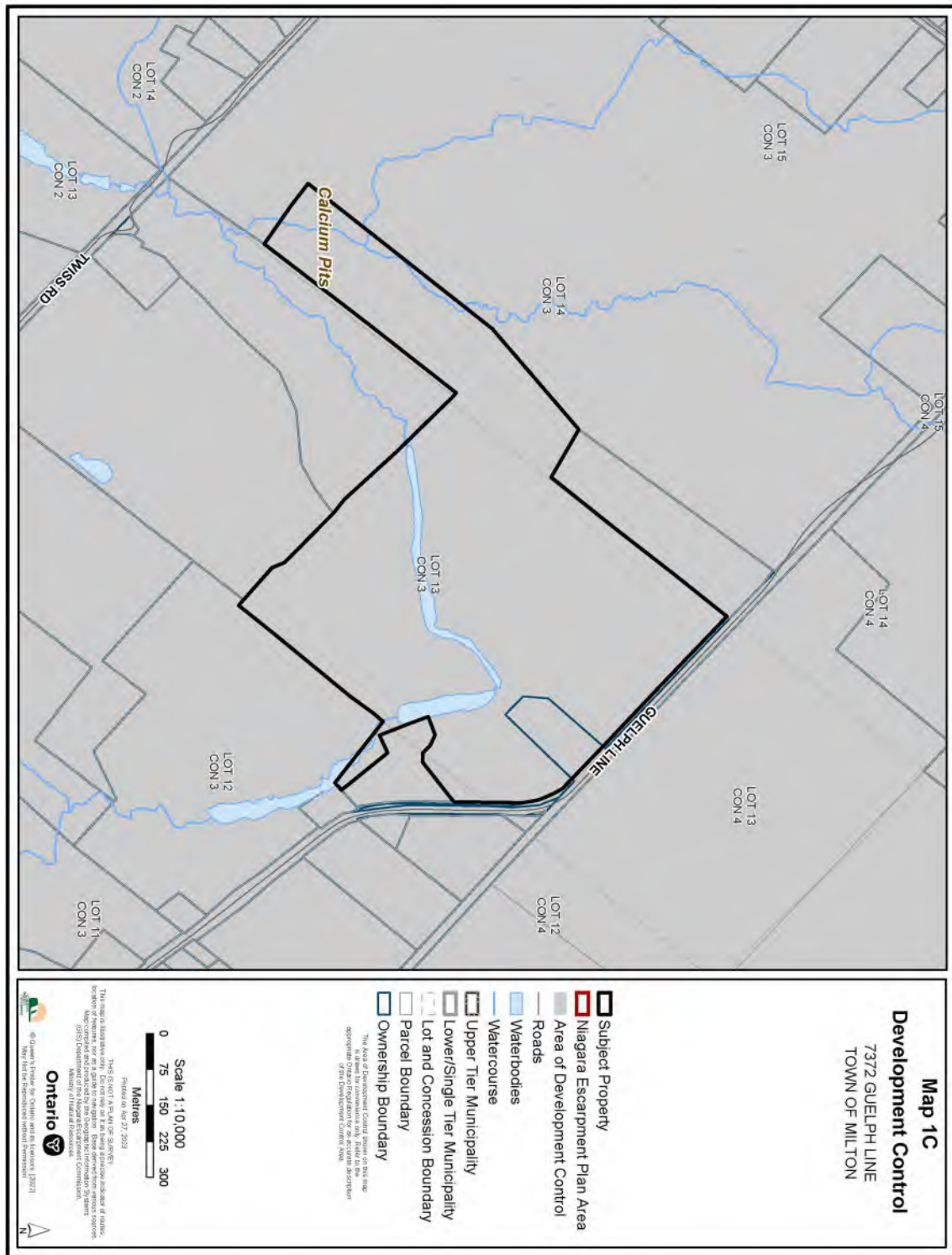
*To be signed once authorized by the Commission.*

---

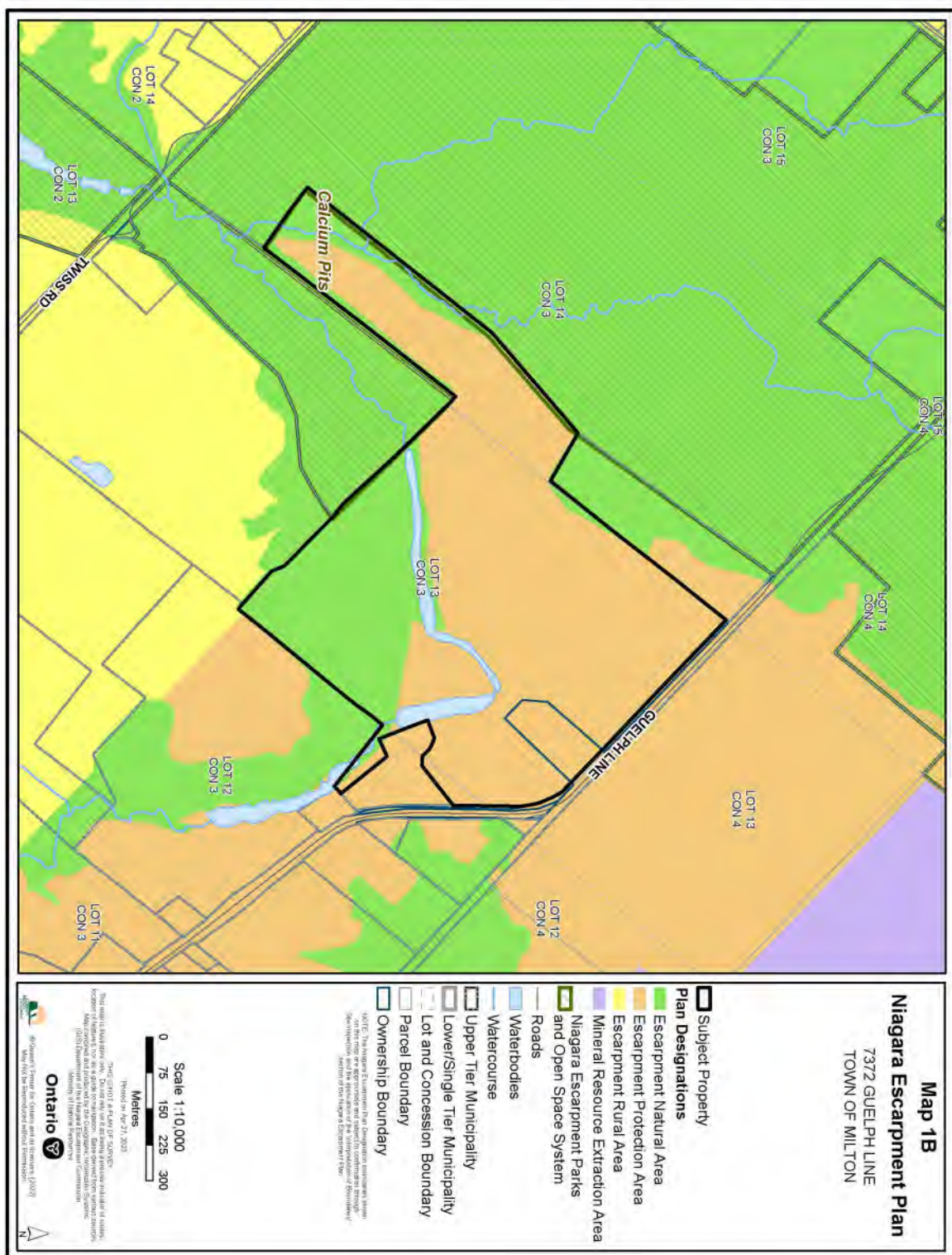
Rocco Vacca, Chair  
Niagara Escarpment Commission

## APPENDIX B - MAPPING

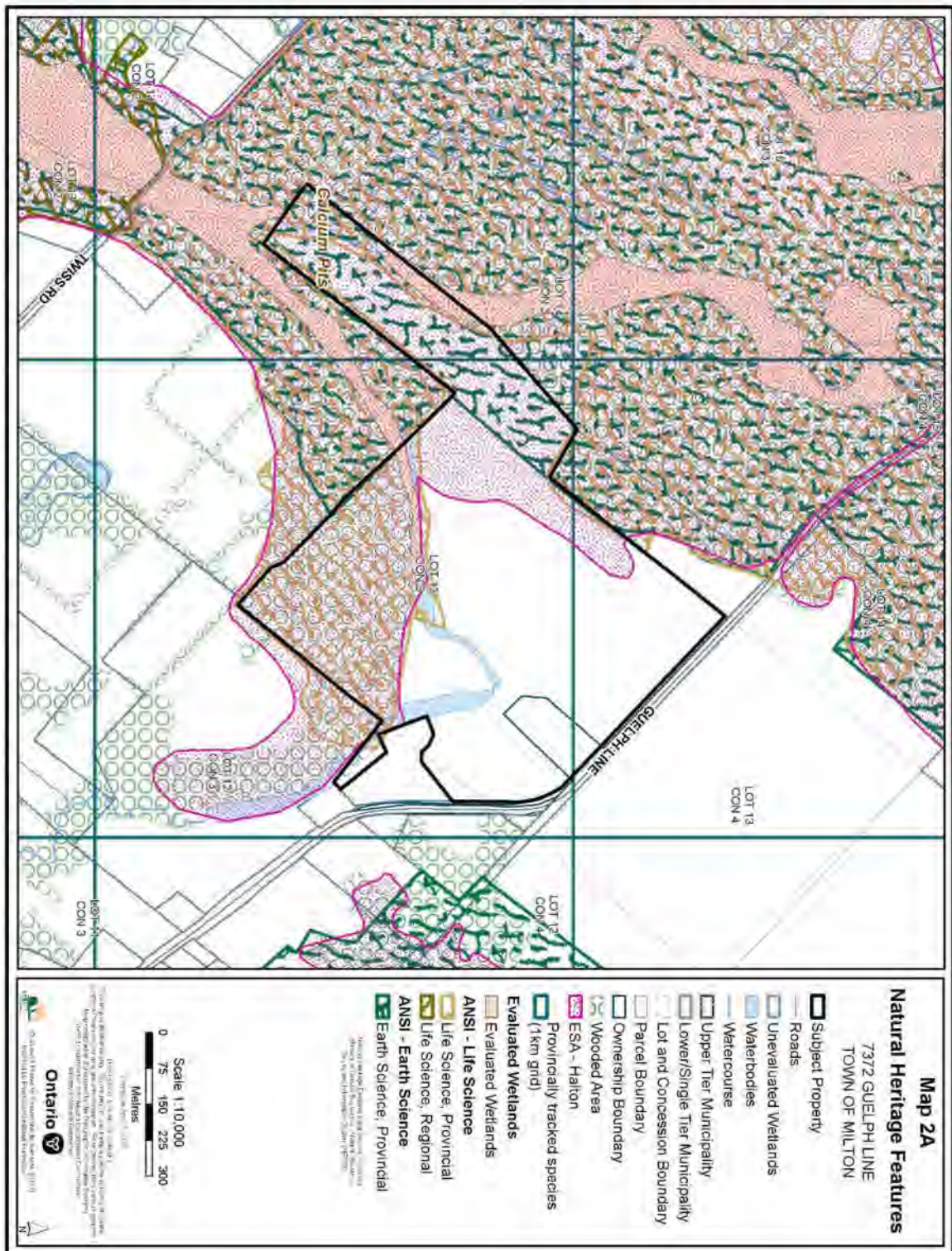
### Map of Development Control



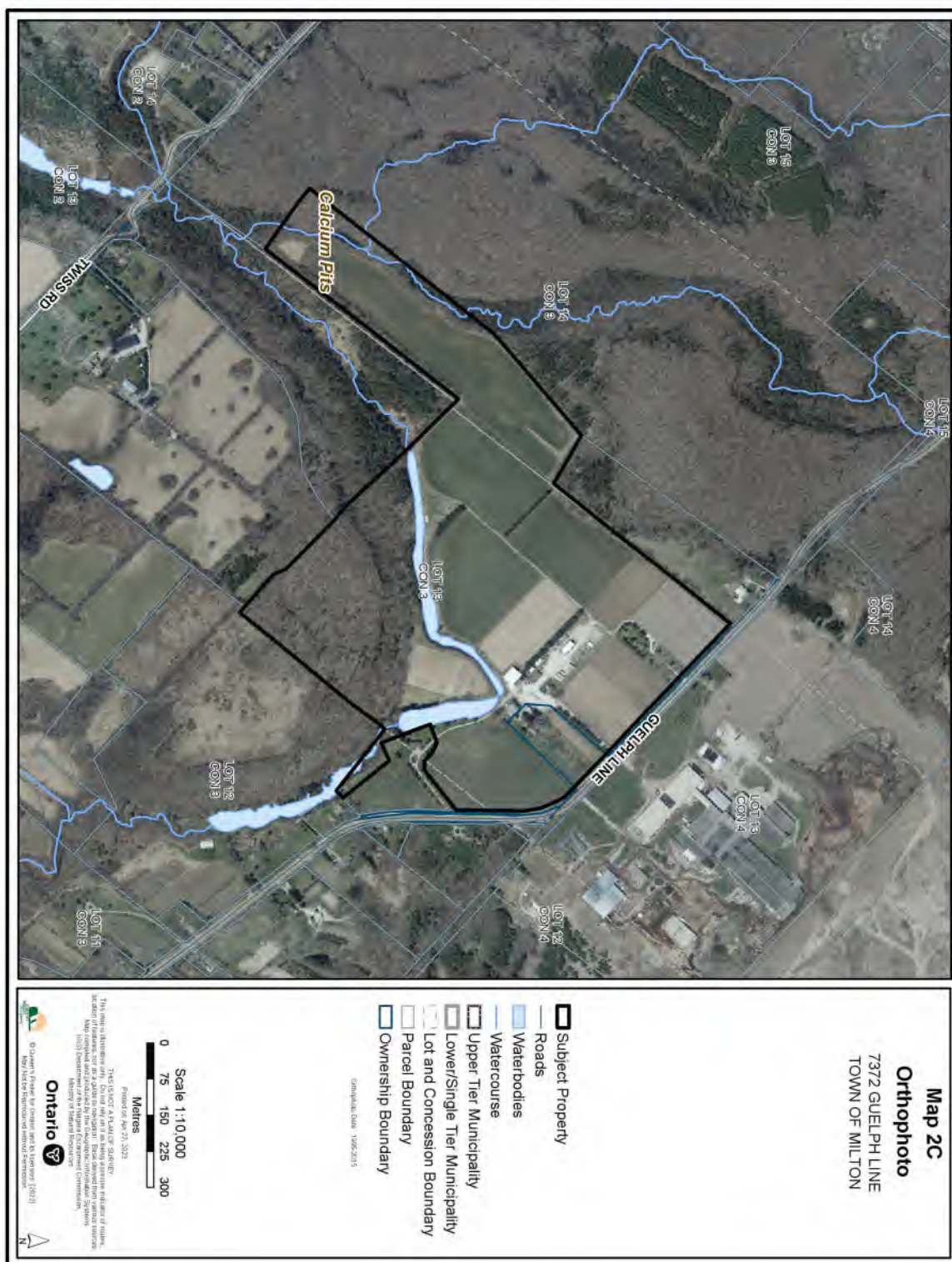
## NEP Map



## Natural Heritage Map



## Orthophoto



## APPENDIX C – INSPECTION PHOTOS

### Appendix C.1 – Photos taken September 26, 2023, by A/Compliance Program Supervisor Maxamillion Morris

1	 <p>Galaxy A51</p>	<i>Photo of unauthorized development – Sign at front of property advertising AMG Global</i>
---	--	---

2



*Photo of  
unauthorized  
development –  
Storage of 12+  
trailers and one  
truck*

**Appendix C.2 – Photos taken November 21, 2024, by Compliance Program  
Supervisor Maxamillion Morris**

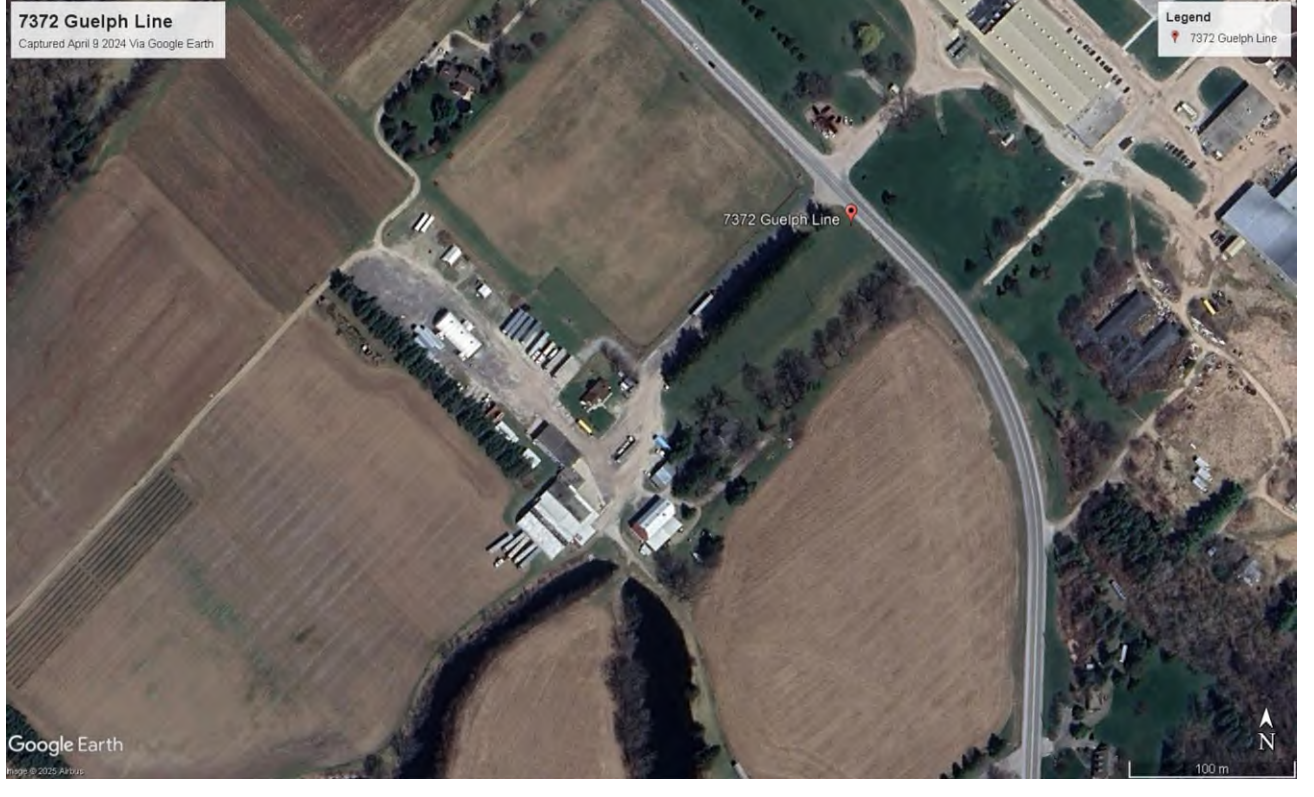
1		<p><i>Photo of unauthorized development – 7 transport trucks and 14+ trailers parked on the property.</i></p>
---	--	---

## Appendix D: Aerial Imagery

### Appendix D.1 – Aerial Imagery Captured Oct 4 2022 – Via Google Earth



## Appendix D.2 – Aerial Imagery Captured April 9, 2024 – Via Google Earth

1	 <p>Aerial imagery captured April 9, 2024 via Google Earth illustrating 17 trailers, 6 trucks and 2 city busses stored at the subject property.</p>
---	--

**TAB DD**

# Harrison Pensa

LAWYERS

**Michael Cassone**

Direct Line: (519) 661-6765  
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski

Direct Line: (519) 850-5622  
kevanitski@harrisonpensa.com

July 15, 2025

**SENT BY COURIER and EMAIL - nec@ontario.ca**

Niagara Escarpment Commission  
232 Guelph Street  
Georgetown, ON L7G 4B1

Attention: Rocco Vacca

**RE: 7372 Guelph Line, Milton, Ontario (the "Property")  
Our File No.: 204998**

This correspondence follows our telephone conversation on July 8, 2025. We confirm that we act as the solicitors for Farm Credit Canada ("FCC"). FCC is the first mortgagee of the Property. The parcel register for the Property is enclosed for your reference.

We have reviewed: (i) the compliance staff report issued by the Niagara Escarpment Commission (the "NEC") with respect to the Property; and (ii) the order to demolish/restore numbered 2025-001 (the "Order"). We confirm that the Order has not yet been referred by the NEC for conviction and judgment.

FCC is moving by way of application before the Ontario Superior Court of Justice in Brampton to appoint Albert Gelman Inc. ("AGI") as receiver of 14713737 Canada Inc. (the "Debtor"). The application is returnable on August 22, 2025. We are writing to request an indulgence with respect to compliance pending the appointment of AGI as receiver of the Debtor. AGI will attend to the removal of the excess trucks and trailers upon its appointment.

Yours very truly,

**HARRISON PENSA <sup>LLP</sup>**



Michael Cassone  
MEC/kwe

c. Maxamillion Morris

Harrison Pensa LLP

130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London, Ontario N6A 4K3 Phone: 519.679.9660 Fax: 519.667.3362  
harrisonpensa.com

LAND  
REGISTRY  
OFFICE #20  
\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

24966-0061 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikkerl  
ON 2025/07/07 AT 11:43:41

**PROPERTY DESCRIPTION:** PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9, 10, 11 AND 12 PLAN 20R21144, T/M 495088 CORRECTED BY 495745; SUBJECT TO AN EASEMENT OVER PART 10 PLAN 20R21144 AS IN 780845; SUBJECT TO AN EASEMENT OVER PART 12 PLAN 20R21144 AS IN 166213; TOWN OF MILTON

**PROPERTY REMARKS:** PLANNING ACT CONSENT IN DOCUMENT HR1584286.

**ESTATE/QUALIFIER:**  
FEE SIMPLE  
LT CONVERSION QUALIFIED

**RECENTLY:**  
DIVISION FROM 24966-0060

**PIN CREATION DATE:**  
2018/12/27

**OWNERS' NAMES**  
14713737 CANADA INC.

**CAPACITY SHARE**  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
SUBSECTION 40(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: 1996/07/22 **						
119980	1961/01/25	BYLAW				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584286	2018/11/07	TRANSFER	\$912,500	TRENWITH, WILLIAM LEWIS TRENWITH, ROBERT ALAN	TRENWITH, ROBERT ALAN TRENWITH, HEIDI	C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWITH, ROBERT ALAN TRENWITH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWITH, HEIDI TRENWITH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

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

LAND  
REGISTRY  
OFFICE #20

24966-0022 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikkerl  
ON 2025/07/07 AT 11:44:24

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

**PROPERTY DESCRIPTION:** PART OF LOT 13, CONCESSION 3 NNS , PART 1 PLAN 20R21144 ; T/W 495088 CORRECTED BY 495745 ; MILTON/NELSON

**PROPERTY REMARKS:**

**ESTATE/QUALIFIER:**

FEE SIMPLE  
LT CONVERSION QUALIFIED

**RECENTLY:**

FIRST CONVERSION FROM BOOK

**PIN CREATION DATE:**

1996/07/22

**OWNERS' NAMES**

14713737 CANADA INC.

**CAPACITY SHARE**

ROWN

REQ. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
<p><b>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/07/22 ON THIS PIN**</b></p> <p><b>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/07/22**</b></p> <p><b>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</b></p> <p><b>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</b></p> <p><b>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES "</b></p> <p><b>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</b></p> <p><b>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</b></p> <p><b>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</b></p> <p><b>** CONVENTION.</b></p> <p><b>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</b></p> <p><b>**DATE OF CONVERSION TO LAND TITLES: 1996/07/22 **</b></p>						
119980	1961/01/25	BYLAW				C
20R8453	1987/12/18	PLAN REFERENCE				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWIRTH, ROBERT ALAN TRENWIRTH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWIRTH, HEIDI TRENWIRTH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

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.

# TAB E E

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**CONSENT**

THE UNDERSIGNED, Albert Gelman Inc., hereby consents to its appointment as receiver of the assets, undertaking and property of the respondent, 14713737 Canada Inc., under the terms of an order which will be sought from this Honourable Court in this matter.

Dated this 11th day of July, 2025

**ALBERT GELMAN INC.**



\_\_\_\_\_  
Name: Tom McElroy, *CIRP, LIT*  
Title: Managing Director (Ontario)

I have the authority to bind the Corporation

FARM CREDIT CANADA

- and -

14713737 CANADA INC.

Applicant

Respondent

Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Brampton, Ontario

**CONSENT**

Harrison Pensa <sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2  
  
Michael E. Cassone (LSUC #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
[mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

Solicitors for the Applicant  
MEC/204998

# TAB 3

**REPORT OF THE PROPOSED RECEIVER OF  
14713737 CANADA INC.**

**ALBERT GELMAN INC.**

**July 14, 2025**

## TABLE OF CONTENTS

I.	INTRODUCTION .....	4
II.	PURPOSE OF THIS REPORT .....	4
III.	SCOPE AND TERMS OF REFERENCE .....	5
IV.	COMPANY'S BACKGROUND AND MANAGEMENT .....	5
V.	ACTIONS AS PRIVATE RECEIVER .....	6
VI.	CREDITORS .....	7
VII.	PROPOSED ACTIONS OF THE PROPOSED RECEIVER.....	8

## APPENDICIES

**APPENDIX "A"** – Letter Appointing AGI as Receiver of 14713737 Canada Inc.

**APPENDIX "B"** – Niagara Escarpment Commission's Order to Demolish/Restore dated February 20, 2024

**APPENDIX "C"** – Parcel Registers of the Real Property

**APPENDIX "D"** – PPSA Summary

Court File No.: \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**FARM CREDIT CANADA**

Applicant

- and -

**14713737 CANADA INC.**

Respondent

**REPORT OF ALBERT GELMAN INC.  
in its capacity as Proposed Receiver of the Respondent**

July 14, 2025

## I. INTRODUCTION

1. Albert Gelman Inc. (“**AGI**”) understands that Farm Credit Canada (“**FCC**”) intends to bring an application before the Ontario Superior Court of Justice for an Order (“**Receivership Order**”) appointing AGI as Receiver (in such capacity, the “**Receiver**”) of the assets, undertakings and property (collectively, the “**Property**”) of 14713737 Canada Inc. (the “**Company**”). The Property includes the real properties municipally known as 7372 and 7388 Guelph Line, Milton, Ontario (PINs: 24966-0022 and 24966-0061, respectively) (collectively, the “**Real Property**”).
2. The proposed form of Receivership Order included with FCC’s application record is materially consistent with the Ontario Superior Court of Justice [Commercial List] model form of receivership Order (the “**Model Receivership Order**”). A redline version of the Receivership Order showing the changes from the Model Receivership Order is included with the FCC application record.
3. AGI is a Licensed Insolvency Trustee within the meaning of section 2 of the BIA. AGI has consented to act as Receiver of the Company in these proceedings in the event the Court grants the proposed Receivership Order. Until the granting of the proposed Receivership Order and in the context of this report, AGI is referred to herein as the “Proposed Receiver”.
4. AGI is writing this report (the “**Pre-Filing Report**”) in its capacity as the Proposed Receiver and AGI understands that this Pre-Filing Report will be included in the application record of FCC, seeking, among other things, the granting of the Receivership Order.

### *Appointment – Private Receiver*

5. On May 20, 2025 AGI was appointed as Receiver (in such capacity, the “**Private Receiver**”) pursuant to a letter of appointment entered into between FCC and AGI. Attached hereto as **Appendix “A”** is a copy of the letter appointing AGI as Private Receiver. The actions and activities of AGI undertaken in its capacity as private receiver are described below.

## II. PURPOSE OF THIS REPORT

6. The purpose of this Pre-Filing Report is to provide this Honourable Court with additional information with respect to the following:
  - a) The Company’s background and management;
  - b) The Company’s current financial circumstances; and,
  - c) Proposed actions of the Proposed Receiver, if appointed.

### III. SCOPE AND TERMS OF REFERENCE

7. In preparing this Pre-Filing Report, AGI has obtained and relied upon various publicly available information as well as discussions and communication with the following individuals:
  - a) Narinder Shoker (“**NS**”) former director and shareholder of the Company;
  - b) Daniel Piszko (“**DP**”) director and shareholder of the Company;
  - c) Michael Cassone, legal counsel to FCC;
  - d) Jason Inman, Senior Account Manager, FCC;
  - e) Harkamal Rai, realtor hired by the Company;
  - f) Gurpreet Rai, legal counsel to the Company;
  - g) Maxamillion Morris, Provincial Offences Officer, Niagara Escarpment Commission (“**NEC**”);(collectively, the “**Information**”).
8. In accordance with industry practice, except as otherwise described in this Pre-Filing Report, AGI has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, AGI has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Auditing Standards (“**GAAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, as such, AGI expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
9. This Pre-Filing Report has been prepared for the use of this Court as general information relating to the Company and to assist the Court in making a determination of whether to approve the relief sought by FCC. Accordingly, the reader is cautioned that this Pre-Filing Report may not be appropriate for any other purpose. AGI will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Pre-Filing Report contrary to the provisions of this paragraph.
10. Unless otherwise noted, all monetary amounts contained in this Pre-Filing Report are expressed in Canadian dollars.

### IV. COMPANY’S BACKGROUND AND MANAGEMENT

11. According to a corporation profile report obtained by AGI dated May 23, 2025 each of DP, Manmeet Kaur Shoker, Azad Singh Goyat and Charalambos Keketisids are directors of the Company.

12. The Company's principal asset is the Real Property which it manages. The Real Property consists of an approximately 140 acre farm that is improved with three residential homes and several buildings including a barn and a warehouse.
13. The Company leases portions of the Real Property to several commercial and residential tenants as set out below.
  - a) Residential tenant – Renata Poloni, rent of \$1,000 per month, oral lease agreement;
  - b) Residential tenant – Ken Broatch, rent of \$950 per month, oral lease agreement;
  - c) Commercial tenant – Green City Produce, operates a cold storage facility business, rent of \$11,865 per month, written lease agreement;
  - d) Commercial tenant – Tubo Master Inc., operates a motor vehicle mechanic business, rent of \$7,910 per month. AGI has been advised by DP that there is a written lease agreement, however, AGI has not been provided with a copy;
  - e) Commercial tenant – Stephen Cargill, operates a farm, rent of \$10,000 per year payable in two bi-annual installments, oral lease agreement;

## **V. ACTIONS AS PRIVATE RECEIVER**

14. As set out above, AGI was appointed as Private Receiver on May 20, 2025. Since the commencement date of this mandate AGI has undertaken, *inter alia*, the following action and activities:
  - a) sent notice of AGI's appointment as Private Receiver to the principals of the Company on May 21, 2025;
  - b) prepared the Receiver's Notice and Statement of Receiver in accordance with sections 245(1) and 246(1) of the BIA and sent same to each of the known creditors and the corporate officers on May 30, 2025;
  - c) met at the Real Property with DP and NS on May 26, 2025 and June 4, 2025 for the purposes of obtaining a tour of the Real Property, meeting tenants and facilitating an inspection of the Real Property by an appraiser;
  - d) engaged TL Smith Appraisals to complete an appraisal of the Real Property;
  - e) retained Richmond Advisory Services as Property Managers. Their duties include, among others, collection and reporting of rent collected from tenants, identifying and rectifying any safety issues on the Real Property and liaising with tenants on requests for repairs and maintenance;
  - f) communicated with the Company's realtor, Harkamal Rai, to obtain information about the current listing of the Real Property. The Real Property was listed for sale for \$1 on April 22, 2024. The Real Property listing

has expired and has been re-listed several times since then and is currently listed for \$1. Set out below is the TREBS MLS summary for the past 36 months.

Date	Event	Price	MLS#	Source
3/6/2025	Listed for Sale	\$1	W12005157 7388 Guelph Line	PropTx <a href="#">Explain match</a>
1/1/2025	Expired	--	W9011769 7388 Guelph Line	PropTx <a href="#">Explain match</a>
9/10/2024	NEW	--	W9011769 7388 Guelph Line	PropTx <a href="#">Explain match</a>
7/3/2024	Listed for Sale	\$1	W9011769 7388 Guelph Line	PropTx <a href="#">Explain match</a>
7/1/2024	Expired	--	W8260140 7388 Guelph Line	PropTx <a href="#">Explain match</a>
4/22/2024	Listed for Sale	\$1 -100.00%	W8260140 7388 Guelph Line	PropTx <a href="#">Explain match</a>
3/27/2023	Transfer	\$9,450,000 +935.62%		TERANET <a href="#">Explain match</a>

- g) reviewed the Company's existing insurance policy to which AGI has been added as an additional named insured and loss payee on the policy;
- h) received and reviewed a Order to Demolish/Restore dated February 20, 2024 from NEC (the "**NEC Order**") indicating that the Company had breached the NEC's guidelines for proper use of the Real Property. According to the NEC Order the breach relates to an excessive number of trucks and trailers stored at the Real Property which exceeds the allowable number permitted. AGI and FCC's counsel subsequently spoke with representatives of NEC who advised that NEC has inspected the Real Property several times since this notice was issued and the breaches have not been addressed. Attached hereto as **Appendix "B"** is a copy of the NEC Order;
- i) issued rental attornment notices to tenants of the Company and supervised collection of rent through Richmond Advisory Services;
- j) reported AGI's findings on the Real Property to FCC;
- k) liaised with the Company's realtor and principals regarding offers they had received for the Real Property;
- l) liaised with DP regarding utilities at the Real Property; and
- m) other general tasks not specifically mentioned above.

## VI. CREDITORS

### *Secured Creditors*

15. As set out above, the Company's principal asset is the Real Property. According to parcel registers obtained by AGI for each of the two parcel identification numbers making up the Real Property, only FCC has a registered charge on title to the Property. Attached hereto as **Appendix "C"** are copies of the Parcel Registers. As set out in FCC's application record it is owed \$8,354,905.81 as of July 9, 2025 plus accrued and accruing interest and costs.
16. Pursuant to a search conducted by AGI under the Personal Property Security Act (Ontario) for the Company dated May 29, 2025 (the "**PPSA Search**") the following creditors have registered financing statements as against the Company:

Secured Party	Registration Date	Collateral Classification	Collateral Description
159191 Canada Inc.	November 22, 2024	Consumer Goods, Motor Vehicle	2023 Freightliner Cascadia 126
Farm Credit Canada	March 24, 2023	Inventory, Equipment, Accounts, Other, Motor Vehicle	
Farm Credit Canada	March 24, 2023	Equipment, Other	All Farm Equipment
Canadian Western Bank	August 1, 2023	Accounts, Other	

17. A copy of the PPSA Search is attached hereto as **Appendix "D"**.

#### *Other Payables*

18. Based upon AGI's preliminary review and investigation, the Company has the following priority payables:
- a) CRA: unknown
  - b) City of Milton: \$57,088.58 as of May 15, 2025 in respect of property taxes arrears; and,
  - c) Niagara Escarment Commission: quantum of any fines levied (or to be levied) unknown

#### *Unsecured Creditors*

19. As of the date of this report AGI is not aware of any unsecured creditors of the Company.


### **VII. PROPOSED ACTIONS OF THE PROPOSED RECEIVER**

20. In the event that this Honourable Court issues the Receivership Order, AGI contemplates undertaking certain actions including, *inter alia*, the following:
- a) listing the Real Property for sale for the express purpose of realizing the maximum amount for the benefit of all of the Company's stakeholders;
  - b) addressing matters related to the NEC Order including the removal of the vehicles causing the breach;
  - c) continuing to attorn rent from the Company's tenants and liaise with tenants on matters related to the sale of the Real Property; and

d) liaise with FCC and other stakeholders throughout the proposed Receivership process.

All of which is respectfully submitted this 14th day of July 2025

**ALBERT GELMAN INC.,  
solely in its capacity as the  
Proposed Court-Appointed Receiver of  
14713737 Canada Inc. and not in its Personal or any other Capacity**

Per:   
\_\_\_\_\_  
Tom McElroy, *CIRP, LIT*

# Appendix A

## APPOINTMENT OF RECEIVER

TO: Albert Gelman Inc. (the “**Receiver**”)

GIVEN BY: Farm Credit Canada (the “**Secured Creditor**”)

Re: 14713737 Canada Inc. (the “**Debtor**”)

---

The Secured Creditor, as holder of: (i) a General Security Agreement dated March 13, 2023 and; (ii) Charge/Mortgage over the lands municipally known as 7372 Guelph Line, Milton, Ontario, Canada (collectively, the “**Security Documents**”) given by the Debtor to the Secured Creditor, does hereby appoint Albert Gelman Inc. as Receiver of all of the property, assets and undertakings (the “**Assets**”) of the Debtor with all and every power and authority specified by the Security Documents, including the power to:

1. take possession of the Assets covered under the Security Documents; and,
2. to sell or otherwise dispose of the Assets pursuant to the power of sale provisions contained in the Security Documents and the laws of the Province of Ontario.

The Receiver shall be deemed to be the agent of the Debtor and the Debtor, pursuant to the provisions of the Security Documents, shall be solely responsible for its acts and defaults.

The Secured Creditor does hereby indemnify the Receiver, its officers, directors, servants, employees and/or agents, and save the Receiver, its officers, directors, servants, employees and/or agents harmless against all liabilities, costs, taxes, accounts, actions, losses, claims, causes of action, demands, damages of any nature whatsoever, whether at law or in equity, arising out of your actions as Receiver pursuant to this appointment excepting, however, any liabilities, costs, taxes, accounts, actions, losses, claims, causes of action, demands, damages which may result from gross negligence, wilful misconduct, or wilful misfeasance on the part of you, your officers, directors, servants, employees and/or agents.

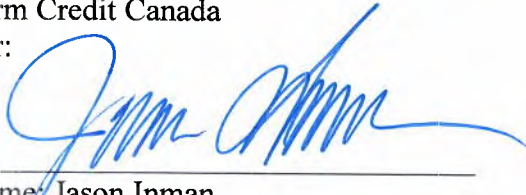
The Secured Creditor does hereby guarantee the fees and disbursements of the Receiver in carrying out its duties and obligations as Receiver hereunder and the Secured Creditor hereby agrees that it shall be liable to pay such fees and disbursements to the Receiver on demand by the Receiver. The Receiver's fees will be based on the total time expended by members of the Receiver at its prevailing billing rates.

All monies received by the Receiver, after providing for all costs, damages, charges and expenses of or incidental to the exercise of any of its powers, including legal fees, shall be applied in and towards the satisfaction of any obligations, debts and liabilities of the Debtor to the Secured Creditor.

DATED at CHARLOTTETOWN PEI this 20 day of May, 2025

Farm Credit Canada

Per:



Name: Jason Inman

Position: Senior Account Manager Special Credit



---

Acceptance of Appointment by Receiver:

Albert Gelman Inc. hereby accepts the appointment as Receiver and agrees to act in such capacity in accordance with the terms thereof.

**DATED** at Toronto, Ontario this 20th day of May, 2025

**Albert Gelman Inc.**

Per:

---

Name: Tom McElroy

*I have the authority to bind the corporation.*

# Appendix B

**Niagara Escarpment  
Commission**  
232 Guelph Street  
Georgetown, ON L7G 4B1  
Tel. No.: 905-877-5191  
necgeorgetown@ontario.ca

1450 7<sup>th</sup> Avenue East  
Owen Sound, ON N4K 2Z1  
Tel. No. (519) 371-1001  
necowensound@ontario.ca

<https://escarpment.org>

**Commission de l'escarpement du  
Niagara**  
232, rue Guelph  
Georgetown ON L7G 4B1  
No de tel. 905-877-5191  
necgeorgetown@ontario.ca

1450 7<sup>e</sup> avenue Est  
Owen Sound, ON N4K 2Z1  
No de tel. (519) 371-1001  
necowensound@ontario.ca

<https://escarpment.org>



## A3 Compliance Staff Report

### Order to Demolish/Restore 2025.001

**14713737 Canada Inc et al.**

**7372 Guelph Line,**

**Town of Milton, Regional Municipality of Halton**

### Executive Summary

Niagara Escarpment Commission (NEC) staff have been aware of compliance concerns at 7372 Guelph Line (“the subject property”) since March of 2023. Since that time, several roadside and on-site inspections have been conducted to assess compliance with the *Niagara Escarpment Planning and Development Act* (NEPDA) due to public concerns regarding the operation of a commercial vehicle storage yard. NEC compliance staff have spoken with the landowner in an attempt to build understanding of the NEPDA, its associated Regulations, and to seek voluntary compliance with the Act.

A variety of approaches have been used over the previous year to address the non-compliance and resulting impacts. During this time, NEC staff gave directions including a Notice of Violation, to address unauthorized expanded storage of transport trucks and trailers on the property.

The landowner has made multiple verbal and written commitments to limit the site to a use which is more compatible with the requirements of the Niagara Escarpment Plan (NEP). However, little progress has been made in this regard. The NEC continues to receive complaints related to the activities occurring on the subject property.

### Staff Recommendation

That the Niagara Escarpment Commission endorse Order to Demolish/Restore #2025.001 and the provisions thereto, which are attached to this report as Appendix A.

## **Alleged Unauthorized Development / Violations**

1. Unauthorized expansion of an existing use (Increased storage of commercial vehicles).

## **Reasons for Order**

- A search of NEC records confirmed that no Development Permits have been issued to the landowners that would authorize the expansion of use.
- The expanded industrial use consisting of increased storage of transport trucks and trailers was first observed by NEC staff in May 2023 and continues to be an on-going activity.
- Expansion of an existing use requires a Development Permit before it is undertaken.
- In October 2023, NEC staff issued the landowners a Notice of Violation (“NOV”) letter, informing them that the increased amount of transport trucks and trailers being stored is an unauthorized expansion of use and that it is considered development without a permit, which is a violation under the NEPDA). The Notice of Violation requested the landowner voluntarily cease the expanded storage of transport trucks and trailers by removing stored vehicles in excess of existing conditions.
  - To-date, the un-permitted development of concern to this order has intensified despite direction provided in the NOV.
- NEC staff have attempted to work with the landowner to work towards voluntary compliance. Due to a lack of progress in our attempts to find a voluntary and collaborative solution, NEC staff are seeking the Commission’s endorsement of the attached draft Restoration Order to address the situation.

## **Relevant Legislation**

- Subsection 24(1) of the NEPDA states:

*Despite any other general or special Act, if an area of development control is established by regulation made under subsection 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act.*

- Subsection 24(6) of the NEPDA states:

*Where any person undertakes any development that is in contravention of subsection (1), the Minister may order such person to demolish any building or structure erected*

*in connection with the development or to restore the site to the condition it was in prior to the undertaking of the development, or both, within such time as the order specifies.*

The issuance of Demolition/Restoration Orders has been delegated to the Commission and is the subject of this staff report.

## **Landowner Information**

Municipal Property Assessment Corporation (“MPAC”) information identifies the landowner of the subject property as 14713737 Canada Inc, an active federal company, whose directors are identified in a corporate profile report as REDACTED (“the landowners”). A Geowarehouse property report dated December 2, 2024, confirms the property continues to be owned by this corporation.

## **Subject Property Description and History**

7372 Guelph Line, Milton (“the subject property”) is located entirely within the NEC’s development control area as defined by R.R.O 826, 1990. The subject property is designated by the Niagara Escarpment Plan as “Escarpment Protection Area” and “Escarpment Natural Area”, with the developments of concern located in the “Escarpment Protection Area” (see appendix B). The subject property contains an Environmentally Sensitive Area as defined by the Region of Halton’s Official Plan, several Areas of Natural and Scientific Interest and a provincially significant wetland, though the development in question is located outside these features (see appendix B).

MPAC information profiles the property as being 142 acres (57.46 hectare) and lists it as a “Farm with residence – with commercial/industrial operation.”

The north-eastern quadrant of the property is the location of the commercial vehicle storage area. No new buildings or structures appear to have been constructed during the possession of the current landowner.

Prior to the establishment of the NEP in 1985, the subject property was used as a place of business for “Stonehaven Farms”. Stonehaven Farms was operated on the property uninterrupted between 1957 and 2023. Stonehaven Farms’ main business was the growing, processing and shipment of produce, which included mainly berries and corn. The property also operated as a family farm and market, offering pick-your-own berry and pumpkin patch experiences. As a part of the existing use of this property, NEC staff recognize that there is evidence of an established limited industrial use which was subordinate and connected to the principal agricultural use. The site contains a warehouse for produce processing and cold storage, as well as previously stored a limited number of commercial vehicles which were associated with the shipping of produce processed on-site. A review of historical aerial imagery, historical permits and

an interview with the previous landowner, has found that this commercial vehicle storage did not exceed the storage of 7 trailers and 4 cabs at a given time. It is important to note that the NEC does not have any record of any independent industrial uses occurring at the subject property, and the only uses that can be deemed existing would be industrial uses which are subordinate and connected to the principal agricultural use of the property.

A prosecution precedent (*R v. Schaefer* (1991)) demonstrates that increasing the number of commercial vehicles stored under an existing use from one to two and sometimes three constitutes development and requires a permit. The NEPDA also states that development includes a change in use, and under S.24(1) development requires a permit. Therefore, to be operating in conformity of the existing site conditions, any future landowner must:

1. Be operating the existing use at the same intensity.
2. Be operating the existing use in the same manner. (i.e., cannot change the use by converting a subordinate use to a principal use.)
3. Be operating the existing use within the same physical area (i.e., cannot change the use of a field used for agriculture to a field used as a truck storage yard)

The previous owner of Stonehaven Farms retired in March of 2023, and subsequently sold the property to the new landowner owner who is the subject of this order.

The landowner purchased the property in May of 2023. Shortly after purchase, the landowner began storing an increasing number of commercial vehicles without the benefit of a Development Permit authorizing such increase in storage. Most of the vehicles have graphics advertising “AMG Global”, a trucking and logistics company based in Mississauga which shares a director (REDACTED) with the landowning corporation of the subject property. The NEC received the first of 4 complaints around this time, and subsequently provided the landowner with written correspondence outlining staff’s understanding as to what the existing use of the site includes, and requested the landowner to ensure the use of the property is in-keeping with the outline.

By late 2024, the use intensified to the point where 16 trucks/trailers began to be stored at the subject property. A sign advertising “AMG Global” also appeared at the front of the property around this time. According to the landowner, the reason for placing this sign was not to signal the establishment of an unrelated truck yard, but rather the farm is now called “AMG Global”. NEC staff requested via a Notice of Violation that the landowner remove the excess commercial vehicles and unpermitted signage. This signage was removed following NEC direction; however, we to-date have not observed a reversal of the expansion of the trucking use.

This intensity of the trucking use continues to-date of writing, where NEC staff have observed between 9-16 trailers visible from a public vantage point. According to observations made by NEC staff, the total amount of commercial vehicles stored at the property has increased around 81%.

## **Detailed Compliance Timeline**

### **April 2023:**

- April 25, 2023: NEC staff received a complaint forwarded by the Town of Milton concerning the establishment of a truck yard at the subject property. The complainant was concerned with potential ground water contamination from the establishment of the truck yard.
- April 29, 2023: NEC staff conducted a roadside inspection of the subject property and observed the storage of 13 commercial vehicles and 2 City buses on the property.

### **July 2023:**

- July 26, 2023: NEC staff met with the landowner on the property and observed 10 trailers and two city buses being stored on the property. At the meeting, a landowner, REDACTED, stated the intent behind the increased storage of commercial vehicles is to support an increased agricultural production of the farm. When asked why a large portion of commercial vehicles bear graphics advertising AMG Global, the landowner stated that he is borrowing them from his other company.

### **September 2023:**

- September 12, 2023: NEC staff provided written correspondence to the landowner explaining the existing uses of the site. The letter outlined the existing uses to include a limited industrial use to support the principally agricultural use on the site, and limited storage of commercial vehicles associated with this subordinate industrial use. In this letter, it was outlined to the landowner that the extent of the commercial vehicle storage under the existing use is limited to 7 trailers and 4 truck cabs. The letter stated that an increase in storage is an expansion of an existing use which may require a Development Permit.
- September 26, 2023: NEC staff conducted a roadside inspection of the property and observed from the public vantage point 13+ trailers being stored on the property. Staff also observed two new signs placed at the front of the property advertising “AMG Global”, who’s website advertises it as a trucking and logistic company based in Mississauga.

**October 2023:**

- October 4, 2023: NEC staff issued a Notice of Violation letter to the landowner requesting that the landowner cease the expansion of use by removing the excess commercial vehicles and requesting the landowner remove all unpermitted signage.
- October 6, 2023: NEC staff received an email from the landowner acknowledging receipt of the Notice of Violation and requesting an on-site meeting to discuss paths forward for the property.
- October 17, 2023: NEC compliance staff met with landowner on-site and discussed activities occurring at the property. At this meeting, NEC staff reiterated to the landowner that the activities occurring required a Development Permit to be undertaken as it is considered an expansion of an existing use which is considered development under the NEPDA. NEC staff asked the landowner about the increased storage of commercial vehicles, and the landowner stated he intends to increase the output of the farm and requires storage of 20 commercial vehicles to facilitate increased produce shipments. NEC staff informed the landowner such an increase requires a Development Permit. The landowner stated they understood they were outside of the compliance date illustrated in the NOV and requested additional time to move the commercial vehicles. The landowner invited NEC staff to view the property, wherein staff found 10 trailers were stored as well as additional signage advertising “AMG Global” and “Vineet Kaushal Immigration & Criminal Lawyer”. NEC staff provided an extension to the deadline identified in the NOV. The landowner committed to removing the signs and excess commercial vehicles ASAP and removing the city buses by November 10, 2023.
- October 18, 2023: NEC staff receive email correspondence from the landowner which stated: “the bus will be removed November 10<sup>th</sup> as well as both signs. We will also ensure that the extra trailers will be removed as well.” [sic]

**November 2024:**

- November 11, 2024: NEC staff receive an additional complaint concerning excess storage of trucks at the property.
- November 21, 2024: NEC staff conduct a roadside inspection and observe the continued expansion of commercial vehicle storage, from a public vantage point. NEC staff observed 2 city busses, 16 trailers and 7 trucks visible from the roadside.

## **Summary**

The development described above is unauthorized, meaning no NEC Development Permit has been issued nor are they exempted under R.R.O 1990, Regulation 828.

The expansion of an existing use is not exempt from requiring a Development Permit under R.R.O. 1990, Regulation 828.

The landowner was offered an opportunity to voluntarily restore the property by ceasing the expanded storage use but, as of November 21, 2024, there is no evidence of compliance with the actions required by the NoV nor has any indication of any future intent to comply been received.

The landowners were informed that these unauthorized uses would have required a Development Permit from the NEC prior to being undertaken.

The landowners have not acted on formal and informal requests made by NEC staff to cease undertaking unauthorized development.

It is appropriate that the Commission issue this restoration order to ensure that a proper and timely restoration of the property can be undertaken. The individuals named in this order, the landowners, have failed to voluntarily comply with the NEC's requests and have allowed timelines identified for compliance to expire.

The Restoration Order will serve as general and specific deterrence to prevent the continued proliferation of unpermitted truck yards within the Niagara Escarpment Plan Area.

The proposed approach to achieving compliance is outlined below.

## **Compliance Approach**

The intent of the compliance approach is to ensure the subject property is developed only in accordance with the NEPDA and the regulations and policies of other regulatory agencies. Efforts have been made by NEC staff to seek voluntary compliance on this site, however NEC staff have exhausted all voluntary compliance approaches and tools along the compliance spectrum.

The appropriate next step to address this situation is through the issuance of an Order to Demolish/Restore under the NEPDA. The intent of the Order to Demolish/Restore is to have the unauthorized development promptly removed from the property and to restore the disturbed areas to as close to their original conditions as possible within a reasonable timeframe and under professional supervision. The Order will also have the

effect of acting as general and specific deterrence against possible future non-compliance.

**Prepared by:**

Maxamillion Morris  
Compliance Program Supervisor  
Provincial Offences Officer (Badge #008)

**Approved by:**

Shawn Carey  
Director, Niagara Escarpment Commission

# **Appendices Table of Contents**

APPENDIX A – Order to Demolish / Restore (Page 9-11)

APPENDIX B – Mapping (Page 12-15)

APPENDIX C – Inspection Photos (Page 16-18)

# APPENDIX A

Order to Demolish/Restore # 2025.001

Pursuant to section 24(6) of the  
*Niagara Escarpment Planning and Development Act*, Chapter N.2, R.S.O. 1990

**THIS ORDER is directed to:**

**14713737 Canada Inc**

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

**WHEREAS unauthorized development consisting of:**

- Unauthorized expansion of an existing use (Increased storage of commercial vehicles).

**Has occurred on the properties described as:**

NELSON CON 3 PT LOTS 12 TO;14 RP 20R21144 PARTS 1 9 TO;12

ARN: 240907030103910

7372 Guelph Line

Town of Milton, Regional Municipality of Halton

HEREAFTER, the above noted property is described as “the subject property”.

AND WHEREAS the purpose of the *Niagara Escarpment Planning and Development Act* (“the Act”), as set out in it at Section 2, is to provide for the maintenance of the Niagara Escarpment and land in its vicinity substantially as a continuous natural environment and to ensure only such development occurs as is compatible with that environment.

AND WHEREAS Development Control is a land use control mechanism put in place to help fulfill the purpose of the Act.

AND WHEREAS Subsection 24(1) of the Act states: “Despite any other general or special Act, if an area of development control is established by regulation made under section 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act”.

AND WHEREAS the subject property is entirely located within the Area of Development Control as defined in Ontario Regulation 826/90 made under the Act.

AND WHEREAS the subject property was purchased by the Orderees on March 27, 2023

AND WHEREAS the Commission has reasonable grounds to believe that the Orderees have been undertaking the described development at the subject property from on or about April 10, 2023, to present.

AND WHEREAS the described development is not exempt from the requirement for a Development Permit, pursuant to Ontario Regulation 828/90 made under the Act.

**NOW, THEREFORE**, in accordance with Subsection 24(6) of the Act, THE PERSONS TO WHOM THIS ORDER IS DIRECTED ARE JOINTLY AND SEVERALLY ORDERED TO COMPLETE THE FOLLOWING WORKS:

1. **Cessation of Unauthorized Expansion of Use** – No later than **March 14th, 2025**, cease the expansion use by;
  - a. Removing or causing to be removed all transport trucks and trailers stored at the subject property in excess of the existing conditions of seven trailers and four trucks, which are only to be used as accessory to the existing Agri-industrial operation, and
  - b. Refraining thereafter from storing additional transport trucks or trailers on the subject property in excess of the existing conditions level set out in subsection 1(a) above unless such storage is in accordance with a Development Permit issued by the NEC.

AND FURTHER, TAKE NOTICE THAT failure to comply with this Order may result in further enforcement action being taken against you.

FAILURE TO COMPLY with this Order is a contravention under section 24(7.1) of the *Niagara Escarpment Planning and Development Act* (NEPDA) and upon conviction may incur penalties including a fine of not more than \$10,000 a day or part of a day on which

the contravention continued. Corporations convicted under section 24(7.2) of the NEPDA may incur penalties including a fine of not more than \$25,000 a day or part of a day on which the contravention continued.

IN ADDITION, and in accordance with section 24(7) of the Act, failure to comply with this Order may lead the NEC to cause the necessary works to be done and charge you with the costs thereof, and the costs of doing said works would be a debt due by you to the Crown, recoverable with costs in any court of competent jurisdiction.

Dated this 20th of February 2024.

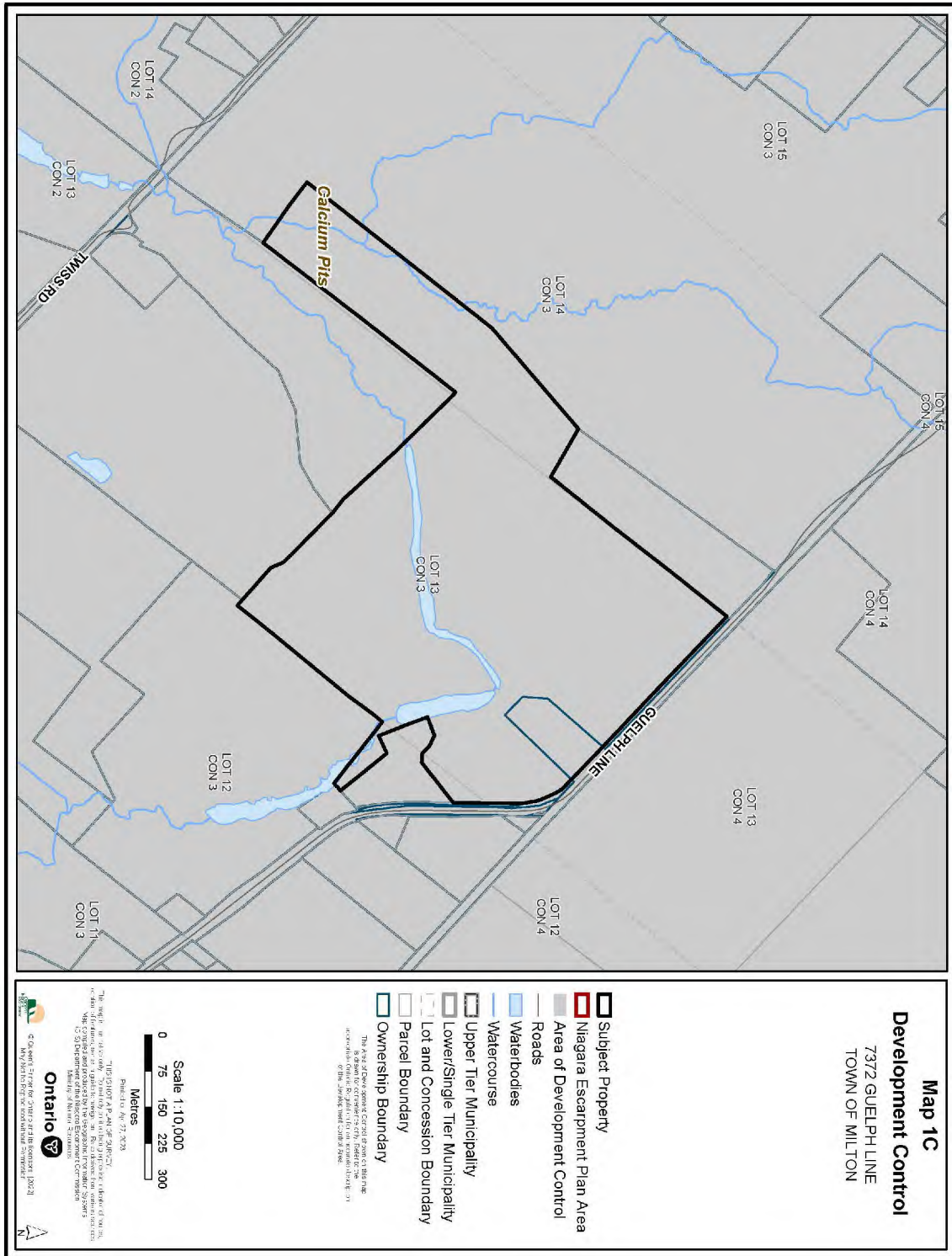
*To be signed once authorized by the Commission.*

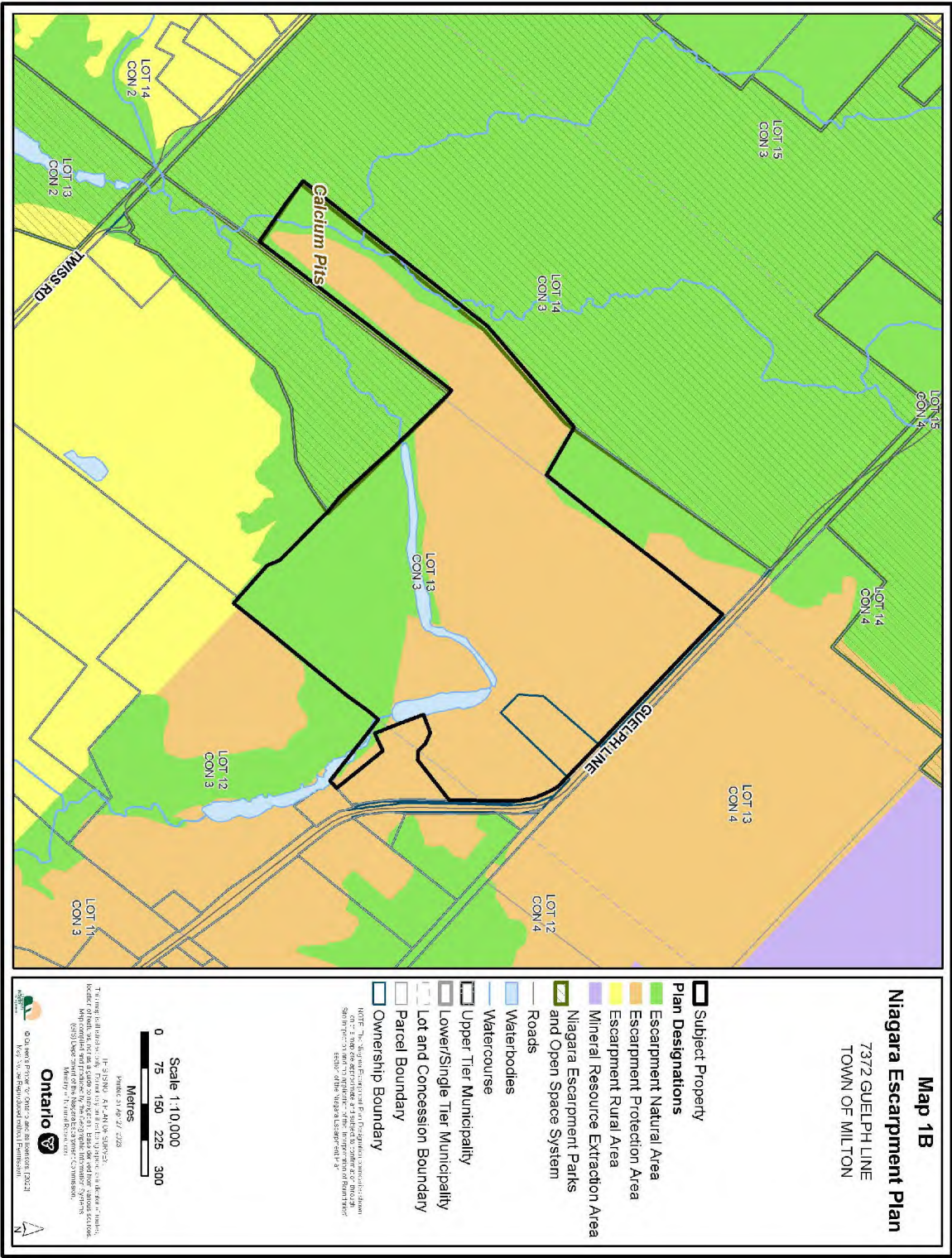
---

Rocco Vacca, Chair  
Niagara Escarpment Commission

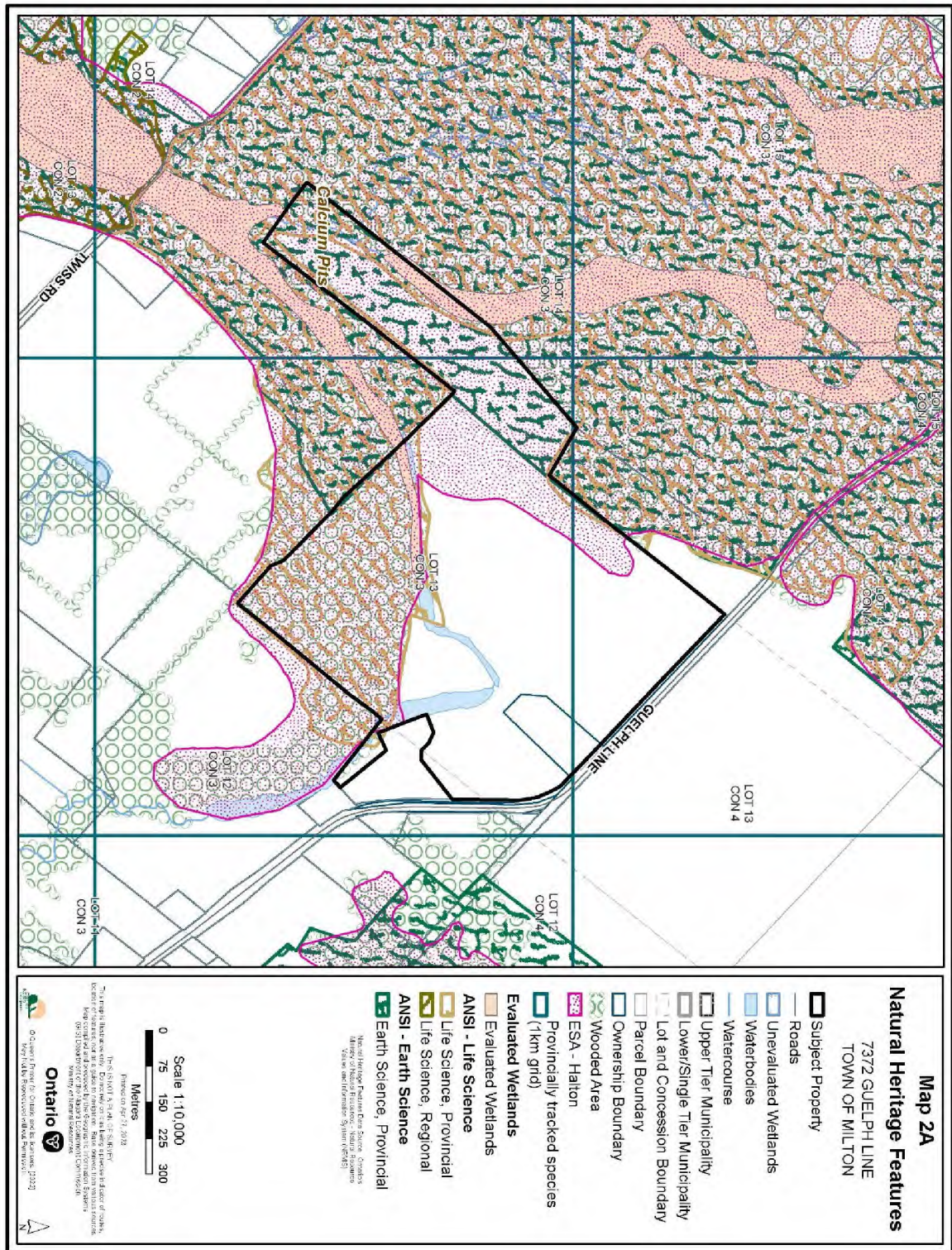
# APPENDIX B - MAPPING

## Map of Development Control

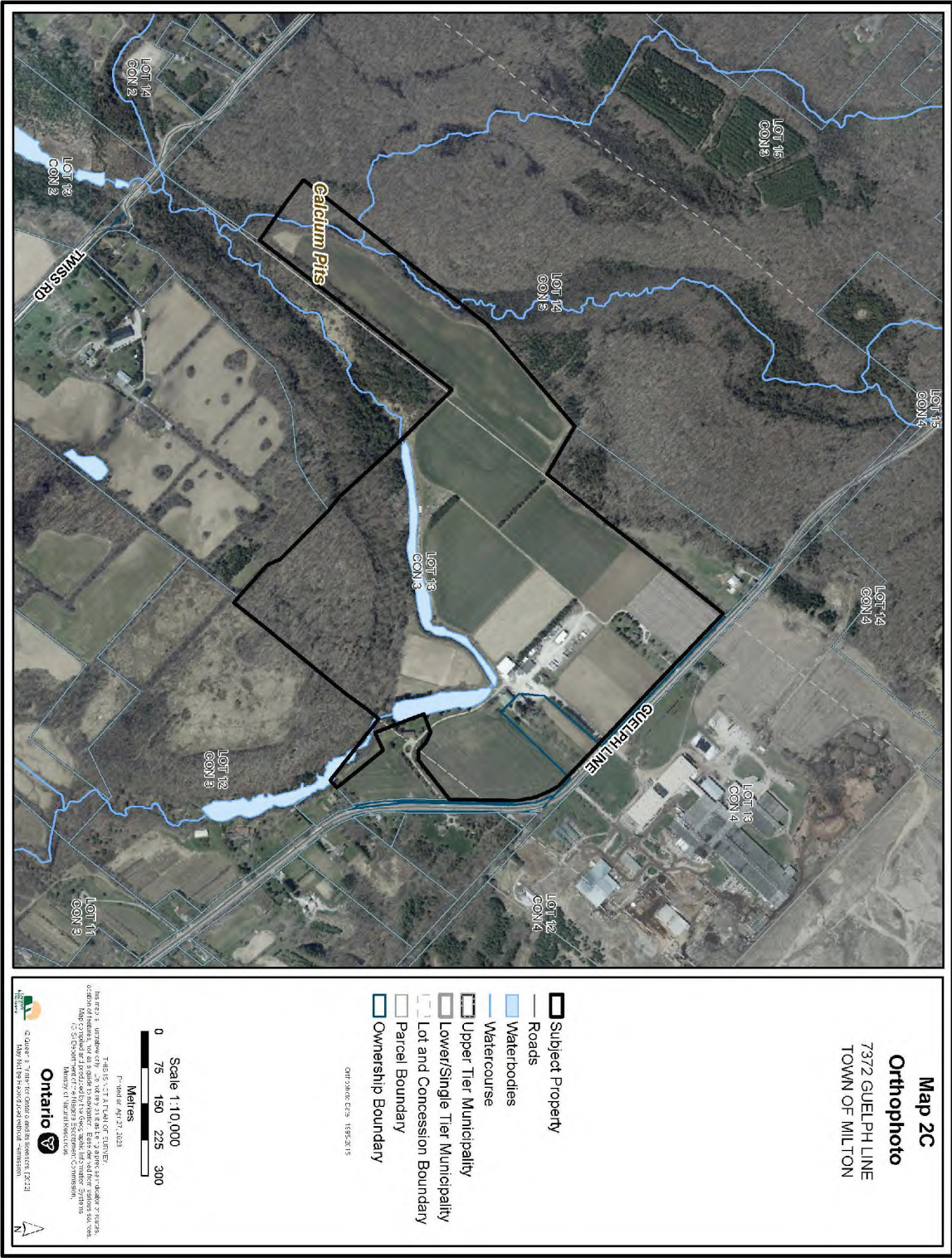




## Natural Heritage Map




Orthophoto



## APPENDIX C – INSPECTION PHOTOS

### Appendix C.1 – Photos taken September 26, 2023, by A/Compliance Program Supervisor Maxamillion Morris

1	 A photograph of a gravel driveway leading towards a property. On the left side of the driveway, there is a dense line of tall evergreen trees. In the distance, a white sign is visible on the left side of the road, and a white building is partially visible behind some trees. The sky is clear and blue. The text "Galaxy A51" is visible in the bottom left corner of the photo.	<i>Photo of unauthorized development – Sign at front of property advertising AMG Global</i>
---	---	---

2



*Photo of  
unauthorized  
development –  
Storage of 12+  
trailers and one  
truck*

**Appendix C.2 – Photos taken November 21, 2024, by Compliance Program  
Supervisor Maxamillion Morris**

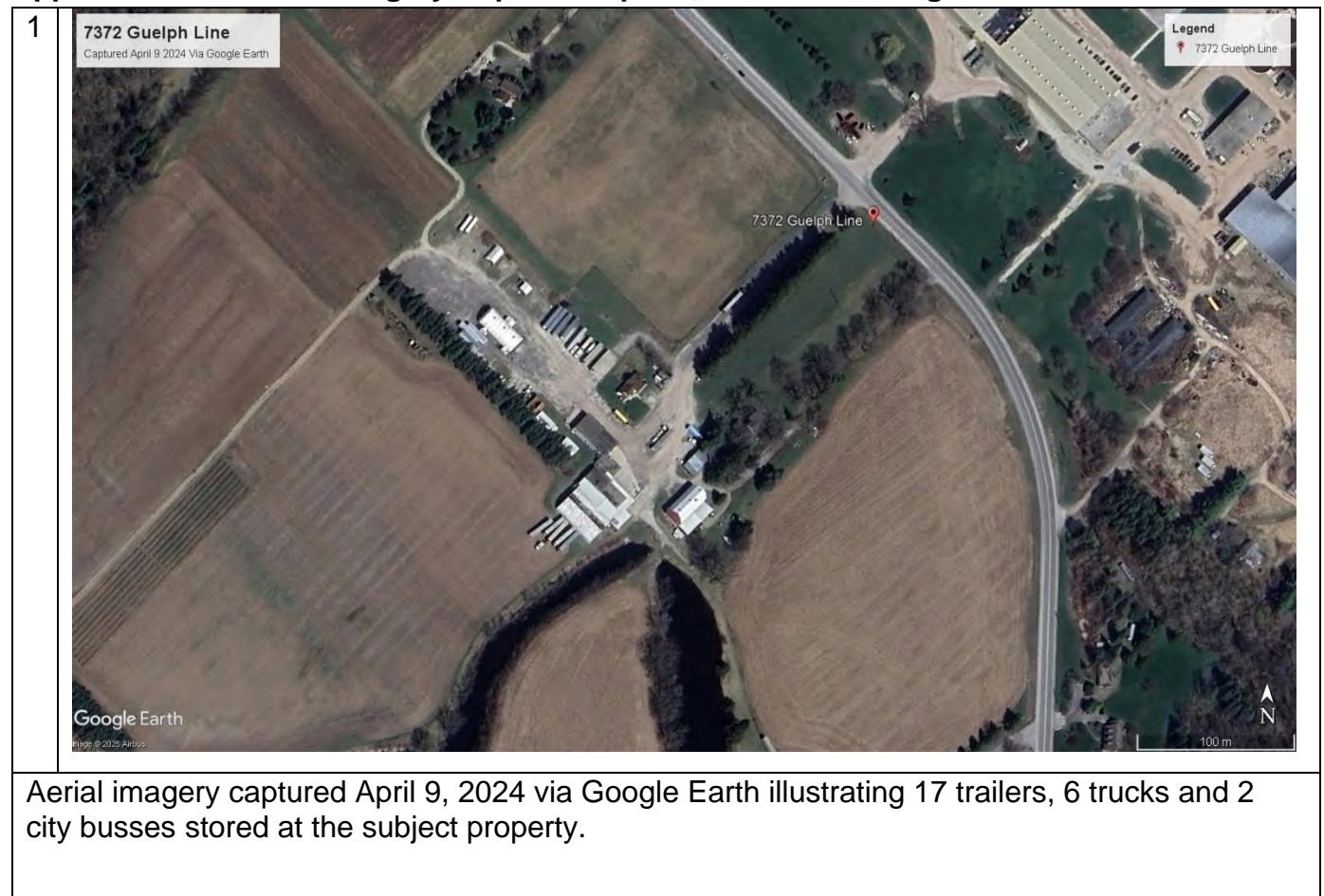
1		<i>Photo of unauthorized development – 7 transport trucks and 14+ trailers parked on the property.</i>
---	--	--

## Appendix D: Aerial Imagery

### Appendix D.1 – Aerial Imagery Captured Oct 4 2022 – Via Google Earth



## Appendix D.2 – Aerial Imagery Captured April 9, 2024 – Via Google Earth



# Appendix c

LAND  
REGISTRY  
OFFICE #20

24966-0022 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikker1  
ON 2025/05/15 AT 12:32:36

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

PROPERTY DESCRIPTION: PART OF LOT 13, CONCESSION 3 NNS , PART 1 PLAN 20R21144 ; T/W 495088 CORRECTED BY 495745 ; MILTON/NELSON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1996/07/22

OWNERS' NAMES

14713737 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/07/22 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/07/22**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div><div>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>** CONVENTION.</div><div>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1996/07/22 **</div></div>						
119980	1961/01/25	BYLAW				C
20R8453	1987/12/18	PLAN REFERENCE				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWITH, ROBERT ALAN TRENWITH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWITH, HEIDI TRENWITH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

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

LAND  
REGISTRY  
OFFICE #20

24966-0061 (LT)

PAGE 1 OF 1  
PREPARED FOR rbikker1  
ON 2025/05/15 AT 12:31:44

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

PROPERTY DESCRIPTION:

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

OWNERS' NAMES

14713737 CANADA INC.

PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9,10,11 AND 12 PLAN 20R21144, T/W 495088 CORRECTED BY 495745; SUBJECT TO AN EASEMENT OVER PART 10 PLAN 20R21144 AS IN 780845; SUBJECT TO AN EASEMENT OVER PART 12 PLAN 20R21144 AS IN 166213; TOWN OF MILTON

PLANNING ACT CONSENT IN DOCUMENT HR1584286.

RECENTLY:

DIVISION FROM 24966-0060

CAPACITY   SHARE

ROWN

PIN CREATION DATE:

2018/12/27

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **</div> <div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div> <div>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div> <div>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</div> <div>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div> <div>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div> <div>** CONVENTION.</div> <div>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div> <div>**DATE OF CONVERSION TO LAND TITLES: 1996/07/22 **</div>						
119980	1961/01/25	BYLAW				C
20R21144	2018/06/22	PLAN REFERENCE				C
HR1582072	2018/10/30	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MILTON		C
HR1584286	2018/11/07	TRANSFER	\$912,500	TRENWITH, WILLIAM LEWIS TRENWITH, ROBERT ALAN	TRENWITH, ROBERT ALAN TRENWITH, HEIDI	C
HR1584289	2018/11/07	APL ANNEX REST COV		TRENWITH, ROBERT ALAN TRENWITH, HEIDI		C
HR1955251	2023/03/27	TRANSFER	\$9,450,000	TRENWITH, HEIDI TRENWITH, ROBERT ALAN	14713737 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1955252	2023/03/27	CHARGE	\$10,000,000	14713737 CANADA INC.	FARM CREDIT CANADA	C

# Appendix D

## Enquiry Result

File Currency: 28MAY 2025



All Pages ▾



Show All Pages

**Note: All pages have been returned.**

Type of Search	Business Debtor							
Search Conducted On	14713737 CANADA INC.							
File Currency	28MAY 2025							
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status	
	511301484	1	4	1	7	22NOV 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	
511301484		001	2		20241122 1501 1590 7112	P PPSA	5	
Individual Debtor								
Date of Birth	First Given Name			Initial	Surname			
Business Debtor								
Business Debtor Name						Ontario Corporation Number		
8438048 CANADA INC.								
Address					City	Province	Postal Code	
425 GIBRALTON DRIVE					MISSISSAUGA	ON	L5T 2S9	
Individual Debtor								
Date of Birth	First Given Name			Initial	Surname			
24APR1981	NARINDER				SHOKER			
Business Debtor								
Business Debtor Name						Ontario Corporation Number		
Address					City	Province	Postal Code	
7388 GUELPH LINE					CAMPBELLVILLE	ON	L7P 0A6	
Secured Party								
Secured Party / Lien Claimant								
159191CANADA INC.								
Address					City	Province	Postal Code	
9500 HENRI-BOURASSA OUEST					MONTREAL	QC	H4S 1N8	
Collateral Classification								
Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
X					X	14100000	22APR2029	
Motor Vehicle Description								
Year	Make			Model		V.I.N.		
2023	FREIGHTLINER			CASCADIA 126		3AKJHHDR9PSK49214		
General Collateral Description								
General Collateral Description								

<b>Registering Agent</b>	<b>Registering Agent</b>			
	159191 CANADA INC.			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	9500 HENRI-BOURASSA O.	SAINT-LAURENT	QC	H4S 1N8

CONTINUED

<b>Type of Search</b>	Business Debtor						
<b>Search Conducted On</b>	14713737 CANADA INC.						
<b>File Currency</b>	28MAY 2025						
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>
	511301484	1	4	2	7	22NOV 2029	

**FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN**

<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>
511301484		002	2		20241122 1501 1590 7112		

<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
<b>Business Debtor</b>	<b>Business Debtor Name</b>			<b>Ontario Corporation Number</b>
	14713737 CANADA INC.			
	<b>Address</b>		<b>City</b>	<b>Province</b> <b>Postal Code</b>
	425 GILBRALTAR DRIVE		MISSISSAUGA	ON   L5T 2S9

<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
<b>Business Debtor</b>	<b>Business Debtor Name</b>			<b>Ontario Corporation Number</b>
	<b>Address</b>		<b>City</b>	<b>Province</b> <b>Postal Code</b>

<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>

<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>

<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>	<b>V.I.N.</b>

<b>General Collateral Description</b>	<b>General Collateral Description</b>

<b>Registering Agent</b>	<b>Registering Agent</b>			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	14713737 CANADA INC.									
File Currency	28MAY 2025									
	File Number	Family	of Families	Page	of Pages					
	511301484	1	4	3	7					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20241122 1552 1590 7129			P PPSA		
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required		Renewal Years	Correct Period			
	511301484	1		A AMNDMNT			5			
Reference Debtor/ Transferor	First Given Name			Initial	Surname					
	Business Debtor Name									
	8438048 CANADA INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	PRINCIPAL AMOUNT SECURED CORRECTION									
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname				
	Business Debtor Name							Ontario Corporation Number		
	Address				City	Province		Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City	Province		Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
	X					X	141000	22NOV2029		
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	159191 CANADA INC.			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	9500 HENRI-BOURASSA O.	SAINT-LAURENT	QC	H4S 1N8

END OF FAMILY

<b>Type of Search</b>	Business Debtor						
<b>Search Conducted On</b>	14713737 CANADA INC.						
<b>File Currency</b>	28MAY 2025						
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>
	791758665	2	4	4	7	24MAR 2033	

#### FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>
791758665		001	1		20230324 1552 1590 6175	P PPSA	10

<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
<b>Business Debtor</b>	<b>Business Debtor Name</b>			<b>Ontario Corporation Number</b>
	14713737 CANADA INC.			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	425 GIBRALTAR DRIVE	MISSISSAUGA	ON	L5T 2S9

<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>	<b>Initial</b>	<b>Surname</b>
<b>Business Debtor</b>	<b>Business Debtor Name</b>			<b>Ontario Corporation Number</b>
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>

<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>			
	FARM CREDIT CANADA			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	104-1133 ST. GEORGE BOULEVARD	MONCTON	NB	E1E 4E1

<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
		X	X	X	X	X			X

<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>	<b>V.I.N.</b>

<b>General Collateral Description</b>	<b>General Collateral Description</b>

<b>Registering Agent</b>	<b>Registering Agent</b>			
	THOMAS M. SHEPPARD			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	488, HURON STREET	TORONTO	ON	M5R 2R3

END OF FAMILY

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	14713737 CANADA INC.								
<b>File Currency</b>	28MAY 2025								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>		
	791758683	3	4	5	7	24MAR 2033			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>		
791758683		001	2		20230324 1552 1590 6176	P PPSA	10		
<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>			
	14713737 CANADA INC.								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	425 GIBRALTAR DRIVE				MISSISSAUGA	ON	L5T 2S9		
<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>			
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>								
	FARM CREDIT CANADA								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	104-1133 ST. GEORGE BOULEVARD				MONCTON	NB	E1E 4E1		
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
			X		X				X
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>		<b>V.I.N.</b>		
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
	ALL FARM EQUIPMENT, INCLUDING FARM EQUIPMENT LOCATED AT 7372 & 7388								
	GUELPH LINE, MILTON, ONTARIO TOGETHER WITH ALL PRESENT AND								
	AFTER-ACQUIRED ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO, AND								
<b>Registering Agent</b>	<b>Registering Agent</b>								
	THOMAS M. SHEPPARD								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	488, HURON STREET					TORONTO	ON	M5R 2R3	

CONTINUED

<b>Type of Search</b>	Business Debtor						
<b>Search Conducted On</b>	14713737 CANADA INC.						
<b>File Currency</b>	28MAY 2025						
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>
	791758683	3	4	6	7	24MAR 2033	

## FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791758683		002	2		20230324 1552 1590 6176				
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								
	PROCEEDS ARISING THEREFROM.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	14713737 CANADA INC.								
File Currency	28MAY 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	795795858	4	4	7	7	01AUG 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		
795795858		001	1		20230801 0925 1793 5439	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			

<b>Business Debtor</b>	<b>Business Debtor Name</b> 8438048 CANADA INC.						<b>Ontario Corporation Number</b>		
	<b>Address</b> 425 GIBRALTAR DRIVE				<b>City</b> MISSISSAUGA	<b>Province</b> ON	<b>Postal Code</b> L5T2S9		
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>		
<b>Business Debtor</b>	<b>Business Debtor Name</b> 14713737 CANADA INC.						<b>Ontario Corporation Number</b>		
	<b>Address</b> 425 GIBRALTAR DRIVE				<b>City</b> MISSISSAUGA	<b>Province</b> ON	<b>Postal Code</b> L5T2S9		
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b> CANADIAN WESTERN BANK								
	<b>Address</b> 2000 ARGENTIA ROAD, SUITE 101, PLAZA 1				<b>City</b> MISSISSAUGA	<b>Province</b> ON	<b>Postal Code</b> L5N1P7		
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
				X	X				
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>		<b>V.I.N.</b>		
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent</b> AIRD & BERLIS LLP (310280-EF)								
	<b>Address</b> 181 BAY STREET, SUITE 1800				<b>City</b> TORONTO	<b>Province</b> ON	<b>Postal Code</b> M5J2T9		

LAST PAGE

**Note: All pages have been returned.**

[BACK TO TOP](#)



All Pages ▾



Show All Pages

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

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

[ServiceOntario Contact Centre](#)

Web Page ID: **WEnqResult**

System Date: **29MAY2025**

Last Modified: May 04, 2025

[Privacy](#)

[Accessibility](#)

[Contact us](#)

[FAQ](#)

[Terms of Use](#)

© Queen's Printer for Ontario 2015

# TAB 4

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**CONSENT**

THE UNDERSIGNED, Albert Gelman Inc., hereby consents to its appointment as receiver of the assets, undertaking and property of the respondent, 14713737 Canada Inc., under the terms of an order which will be sought from this Honourable Court in this matter.

Dated this 11th day of July, 2025

**ALBERT GELMAN INC.**



\_\_\_\_\_  
Name: Tom McElroy, *CIRP, LIT*  
Title: Managing Director (Ontario)

I have the authority to bind the Corporation

FARM CREDIT CANADA

- and -

14713737 CANADA INC.

Applicant

Respondent

Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Brampton, Ontario

**CONSENT**

Harrison Pensa <sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2  
  
Michael E. Cassone (LSUC #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
[mcassone@harrisonpensa.com](mailto:mcassone@harrisonpensa.com)

Solicitors for the Applicant  
MEC/204998

# TAB 5

Court File No. ~~\_\_\_\_\_~~ CV-25-00003786-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

THE HONOURABLE ) WEEKDAY, THE #  
JUSTICE )  
DAY OF MONTH, 20YR2025

**PLAINTIFF<sup>1</sup>FARM CREDIT CANADA**

PlaintiffApplicant

- and -

**DEFENDANT<sup>2</sup>14713737 CANADA INC.**

RespondentDefendant

**ORDER**  
**(appointing Receiver)**

THIS MOTION-APPLICATION made by the Plaintiff<sup>2</sup> Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing [RECEIVER'S NAME]Albert Gelman Inc. as receiver [and manager] (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of [DEBTOR'S NAME]14713737 Canada Inc. (the "Debtor") acquired for, or used in relation to a

---

<sup>1</sup> ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

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

business carried on by the Debtor, including the real property owned by the Debtor and described in Schedule "A" hereto (the "Real Property") was heard this day at 330 University Avenue, Toronto, Ontario 7755 Hurontario Street, Brampton, Ontario.

ON READING the affidavit of [NAME] Jason Inman sworn July 15, 2025 [DATE] and the Exhibits thereto and on hearing the submissions of counsel for [NAMES] Applicant, no one appearing for [NAME] Respondent although duly served as appears from the affidavit of service of [NAME] Kelsey Evanitski sworn [DATE] July 15, 2025 and on reading the consent of [RECEIVER'S NAME] Albert Gelman Inc. to act as the Receiver,

## SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion Application and the Motion Application Record is hereby abridged and validated<sup>3</sup> so that this motion application is properly returnable today and hereby dispenses with further service thereof.

## APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, [RECEIVER'S NAME] Albert Gelman Inc. is hereby appointed Receiver, without security, of the Real Property and all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

## RECEIVER'S POWERS

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

---

<sup>3</sup> ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.<sup>4</sup> The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$\_\_\_\_\_, ~~\$50,000,~~ provided that the aggregate consideration for all such transactions does not exceed \$\_\_\_\_\_; ~~\$200,000;~~ and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~for~~ section 31 of the Ontario *Mortgages*

---

~~<sup>4</sup> This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

*Act*, as the case may be,<sup>5</sup> shall not be required, and in each case the *Ontario Bulk Sales Act* shall not apply.

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

---

<sup>5</sup> ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

## **RECEIVER TO HOLD FUNDS**

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

## **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

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

material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

### **RECEIVER'S ACCOUNTS**

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless

otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.<sup>6</sup>

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

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

#### **FUNDING OF THE RECEIVERSHIP**

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed ~~\$\_\_\_\_\_~~\$450,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings

---

<sup>6</sup>~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

## **SERVICE AND NOTICE**

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. ~~This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.~~

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by

forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

## **GENERAL**

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Plaintiff-Applicant shall have its costs of this motion application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's-Applicant's security or, if not so provided by the Plaintiff's-Applicant's security,

then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

---

## **SCHEDULE "A"**

PIN 24966-0061

Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson,  
being Parts 9, 10, 11 and 12, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

PIN 24966-0022

Part Lot 13, Concession 3, New Survey, Geographic Township of Nelson, being Part 1,  
Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

and known municipally as 7372 and 7388 Guelph Line, Milton, Ontario

**SCHEDULE "B"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ 14713737 Canada Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (~~Commercial List~~) (the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number ~~\_\_\_CL\_\_\_~~ CV-25-00003786-0000, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded ~~[daily]~~ [monthly] not in advance on the \_\_\_\_\_ day of each month ] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

~~[RECEIVER'S NAME]~~ALBERT GELMAN  
INC., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

# TAB 6

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

THE HONOURABLE	)	WEEKDAY, THE #
	)	
JUSTICE	)	DAY OF MONTH, 2025

**FARM CREDIT CANADA**

Applicant

- and -

**14713737 CANADA INC.**

Respondent

**ORDER**  
**(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Albert Gelman Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of 14713737 Canada Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the real property owned by the Debtor and described in Schedule "A" hereto (the "Real Property") was heard this day at 7755 Hurontario Street, Brampton, Ontario.

ON READING the affidavit of Jason Inman sworn July 15, 2025 and the Exhibits thereto and on hearing the submissions of counsel for Applicant, no one appearing for Respondent

although duly served as appears from the affidavit of service of Kelsey Evanitski sworn July 15, 2025 and on reading the consent of Albert Gelman Inc. to act as the Receiver,

### **SERVICE**

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

### **APPOINTMENT**

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of the Real Property and all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

### **RECEIVER'S POWERS**

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

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

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

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

negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$200,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

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

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

### **NO PROCEEDINGS AGAINST THE RECEIVER**

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

### **NO EXERCISE OF RIGHTS OR REMEDIES**

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

### **CONTINUATION OF SERVICES**

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

### **EMPLOYEES**

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

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

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

### **RECEIVER'S ACCOUNTS**

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

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

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

### **FUNDING OF THE RECEIVERSHIP**

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$450,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

## **SERVICE AND NOTICE**

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

#### **GENERAL**

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

---

## **SCHEDULE "A"**

### **PIN 24966-0061**

Part Lots 12, 13 and 14, Concession 3, New Survey, Geographic Township of Nelson,  
being Parts 9, 10, 11 and 12, Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

### **PIN 24966-0022**

Part Lot 13, Concession 3, New Survey, Geographic Township of Nelson, being Part 1,  
Plan 20R-21144  
Town of Milton, Regional Municipality of Halton

and known municipally as 7372 and 7388 Guelph Line, Milton, Ontario

**SCHEDULE "B"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties 14713737 Canada Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number CV-25-00003786-0000, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the \_\_\_\_\_ day of each month after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

ALBERT GELMAN INC., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

FARM CREDIT CANADA

- and -

14713737 CANADA INC.

Applicant

Respondent

Court File No. CV-25-00003786-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at  
Brampton, Ontario

**APPLICATION RECORD**

Harrison Pensa<sup>LLP</sup>  
Barristers & Solicitors  
130 Dufferin Avenue, Suite 1101  
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)  
Tel: (519) 679-9660  
Fax: (519) 667-3362  
*mcassone@harrisonpensa.com*

Solicitors for the Applicant  
MEC/204998