

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

and

**H & H HOLDING INC., KHAIRA MOTOR FREIGHT INC. operating as
KHAIRA FREIGHT, SUKHJINDER GILL and HARVINDER SINGH also
known as HARWINDER SINGH**

Respondents

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

APPLICATION RECORD
(Returnable October 8, 2024)

September 16, 2024

FOGLER, RUBINOFF LLP

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Lawyers for the Applicant, Royal Bank of
Canada

SERVICE LIST

	NAME	METHOD OF SERVICE
TO:	H & H HOLDING INC. 39 Chamberlin Drive Cambridge, ON N1T 1L8	BY REGULAR MAIL
AND TO:	KHAIRA MOTOR FREIGHT INC. o/a KHAIRA FREIGHT 1339 Industrial Road Cambridge, ON N3H 4W3	BY REGULAR MAIL
AND TO:	HARVINDER SINGH also known as HARWINDER SINGH 83 Canning Crescent Cambridge, ON N1R 1V8 Email: harvykhaira@gmail.com	BY EMAIL TO: harvykhaira@gmail.com
AND TO:	SUKHJINDER GILL 39 Chamberlin Drive Cambridge, ON N1T 1L8 Email: gillheera25@yahoo.com	BY EMAIL TO: gillheera25@yahoo.com
AND TO:	JAP JI LAWYERS P.C. 21 – 7001 Steeles Ave W Toronto, ON M9W 0A2 Jagdish Singh Bedi Email: jbedi@japjilaw.com Tel: 416-679-8300 Counsel for H & H Holding Inc.	BY EMAIL TO: jbedi@japjilaw.com
AND TO:	RESTORATION RANCH 2020 Safari Road Flamborough, ON N1R 5S2	BY REGULAR MAIL
AND TO:	CITY OF HAMILTON Tax Billings and Collections Administrator 71 Main Street West Hamilton, ON L8P 4Y5 Attention: Rob Divinski Email: rob.divinski@hamilton.ca	EMAIL TO: rob.divinski@hamilton.ca

AND TO:	AGRICULTURE AND AGRI-FOOD CANADA Farm Debt Mediation Service 2560 Hochelaga Boulevard Quebec, QC G1V 2J3 Email: aafc.fdms-smmea.aac.agr.gc.ca	BY EMAIL TO: aafc.fdms-smmea.aac.agr.gc.ca
AND TO:	MSI SPERGEL INC. 200 Yorkland Blvd., Suite 1100 Toronto, ON M2J 5C1 Mukul Manchanda Email: mmanchanda@spergel.ca Tel: 416-489-4314 Proposed Receiver	BY EMAIL TO: mmanchanda@spergel.ca
AND TO:	HARRISON PENZA LLP 130 Dufferin Avenue, Suite 1101 London, ON N6A 5R2 Melinda Vine Email: mvine@harrisonpensa.com Tel: 519-661-6705 Counsel for the Proposed Receiver, msi Spergel inc.	BY EMAIL TO: mvine@harrisonpensa.com
AND TO:	CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	BY EMAIL TO: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	HIS MAJESTY THE KING IN RIGHT OF ONTARIO, as represented by the Ministry of Finance Legal Services Branch 33 King Street, 6 th Floor Oshawa, ON L1H 8H5 Attention: Steven Groeneveld Email: steven.groeneveld@ontario.ca Tel: 905-440-2470 Senior Counsel, Ministry of Finance	BY EMAIL TO: steven.groeneveld@ontario.ca
AND TO:	INSOLVENCY UNIT Province of Ontario Email: insolvency.unit@ontario.ca	BY EMAIL TO: insolvency.unit@ontario.ca

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Respondent

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TAB 1



Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

and

**H & H HOLDING INC., KHAIRA MOTOR FREIGHT INC. operating as
KHAIRA FREIGHT, SUKHJINDER GILL and HARVINDER SINGH also
known as HARWINDER SINGH**

Respondents

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

NOTICE OF APPLICATION

TO THE RESPONDENTS

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:

- In person
- By telephone conference
- By video conference

at the following location:

45 Main Street East, Hamilton, Ontario, L8N 2B7

On Tuesday, October 8, 2024 at 10:00 a.m.,

with video conference details to be provided by the Court in advance of the hearing of this Application.

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

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

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

Date _____ Issued by _____
Local Registrar

Address of 45 Main Street East
court office: Hamilton, ON L8N 2B7

TO: **H & H HOLDING INC.**
39 Chamberlin Drive
Cambridge ON N1T 1L8

AND TO: **KHAIRA MOTOR FREIGHT INC. o/a KHAIRA FREIGHT**
1339 Industrial Road
Cambridge ON N3H 4W3

AND TO: **HARVINDER SINGH ALSO KNOWN AS HARWINDER SINGH**
83 Canning Crescent
Cambridge ON N1T 1V8

AND TO: **SUKHJINDER GILL**
39 Chamberlin Drive
Cambridge ON N1T 1L8

AND TO: **RESTORATION RANCH**
2020 Safari Road
Flamborough ON N1R 5S2

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- AND TO: **CITY OF HAMILTON**
Tax Billings and Collections Administrator
71 Main Street West
Hamilton ON L8P 4Y5
- AND TO: **CANADA REVENUE AGENCY**
c/o Department of Justice
Ontario Regional Office
120 Adelaide St. W., Suite 400
Toronto, ON M5H 1T1
Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
- AND TO: **HIS MAJESTY THE KING IN RIGHT OF ONTARIO**
as represented by the Ministry of Finance
Legal Services Branch
33 King Street, 6th Floor
Oshawa, ON L1H 8H5
- Attention: Steven Groeneveld**
Senior Counsel, Ministry of Finance
Tel: 905-440-2470
Email: steven.groeneveld@ontario.ca
- AND TO: **INSOLVENCY UNIT**
Province of Ontario
Email: insolvency.unit@ontario.ca

APPLICATION

THE APPLICATION IS FOR:

1. The Applicant, Royal Bank of Canada ("**RBC**" or the "**Bank**"), makes application for:

(a) If necessary, an Order abridging and validating the time for service, filing and confirming of the Notice of Application and Application Record so that this application is properly returnable on the date it is heard, and dispensing with further service thereof.

(b) An order (the "**Appointment Order**") substantially in the form attached hereto as **Schedule "A"**, *inter alia*, appointing msi Spergel Inc. ("**Spergel**") as Receiver (the "**Receiver**") without security, of all of the assets, undertakings, and properties of the respondents, H & H Holding Inc. ("**H&H**") and Khaira Motor Freight Inc. operating as Khaira Freight ("**Khaira**", collectively with H&H, the "**Debtors**"), including the real property known municipally as 2020 Safari Road, Flamborough, Ontario (PIN 17538-0091 (LT), the "**Real Property**") and all other property, assets, and undertakings related thereto pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1986, c. B-3 ("**BIA**") and section 101 of the *Courts of Justice Act*, RSO 1990 c. C.43 ("**CJA**").

(c) Judgment in favour of RBC against the respondents, Harvinder Singh also known as Harwinder Singh ("**Harvinder**") and Sukhjinder Gill ("**Sukhjinder**") in accordance with their guarantees and postponements of claim, respectively, given for the debts, liabilities and obligations of the H&H.

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(d) prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;

(e) postjudgment interest in accordance with section 129 of the *Courts of Justice Act*;

(f) the costs of this proceeding, plus all applicable taxes; and

(g) Such further and other Relief as to this Honourable Court may seem just.

2. The grounds for the application are:

(a) The Debtors are customers of RBC and are indebted to RBC as primary debtors and as guarantors.

(b) H&H owns the Real Property. Its registered head office address is: 39 Chamberlin Drive, Cambridge, Ontario, N1T 1L8.

(c) Harvinder and Sukhjinder are the officers and directors of H&H.

(d) Khaira operates a general freight carrier business. Its registered head office address is: 1339 Industrial Road, Cambridge, Ontario, N3H 4W3.

(e) Harvinder is the sole officer and director of Khaira.

(f) As security for all of the debts and obligations of H&H, RBC received:

(i) a general security agreement from H&H;

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- (ii) a charge/mortgage registered on title to the Real Property as Instrument No. WE1484018 on January 18, 2021 in the principal amount of \$1,100,000.00;
- (iii) an assignment of rents registered on title to the Real Property as Instrument No. WE1484019 on January 18, 2021;
- (iv) a guarantee and postponement of claim executed by Khaira, supported by a general security agreement from Khaira;
- (v) a guarantee and postponement of claim executed by Harvinder;
- (vi) a guarantee and postponement of claim executed by Sukhjinder;
- (g) As security for all of the debts and obligations of Khaira, RBC received:
 - (i) a general security agreement from Khaira; and
 - (ii) a guarantee and postponement of claim executed by H&H;
- (h) In or about February 2024, the accounts of the Debtors were transferred to RBC's Special Loans and Advisory Services Group.
- (i) The mortgage loan to H&H matured on February 1, 2024 and remains outstanding in full.

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(j) The Debtors have failed to provide information to the satisfaction of RBC.

(k) Realty tax arrears are owing in connection with the Real Property. The City of Hamilton registered a certificate against title to the Real Property advising that the Real Property will be sold by public sale, if the realty tax arrears were not paid by December 12, 2024.

(l) On March 22 and April 5, 2024, RBC issued payment demand to the Debtors together with Notices of Intention to Enforce Security pursuant to section 244 of the BIA ("**BIA Notices**"). RBC also made demand on each of the respondents pursuant to their respective guarantees.

(m) On April 15, 2024, RBC issued to H&H a Notice of Intent by Secured Creditor pursuant to section 21 of the *Farm Debt Mediation Act*, S.C. 1993, c.21 ("**FDMA Notice**").

(n) The payment demands, BIA Notices and FDMA Notice have all expired.

(o) The indebtedness remains outstanding.

(p) RBC has provided the Debtors more than ample time to repay the indebtedness.

(q) The appointment of a receiver is provided for in the security delivered to RBC by the Debtors and it is just and convenient that a receiver be appointed in the circumstances referred to herein.

(r) RBC proposes that Spergel be appointed as receiver, without security, over all of the assets, undertakings and properties of the Debtors.

(s) Spergel has consented to act as court-appointed receiver.

(t) Harvinder and Sukhjinder are liable to RBC for the amounts owing pursuant to their guarantees, as applicable.

(u) As at September 5, 2024, the amounts owing by the Debtors are as follows:

Mortgage Loan	\$1,018,104.02
Visa Facility	\$118.53
Billed and paid legal fees of Fogler, Rubinoff LLP	\$15,971.82
Unbilled legal fees of Fogler, Rubinoff LLP (an approximate indication as of September 3, 2024)	\$3,859.46
TOTAL:	\$1,038,053.83

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- (v) Other grounds as set out in the Affidavit of Sharon D'Costa.
- (w) Section 243 of the BIA.
- (x) Section 101 of the CJA.
- (y) Rules 1.04, 2.03, 3.02, 14 and 38 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.
- (z) Such further and other grounds as the lawyers may advise.

3. The following documentary evidence will be used at the hearing of the application:

- (a) The Affidavit of Sharon D'Costa and the exhibits thereto.
- (b) The Consent of Spergel to act as receiver.
- (c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

September 11, 2024

FOGLER, RUBINOFF LLP

Lawyers
77 King Street West
Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

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Carol Liu (LSO# 84938G)

cliu@foglers.com

Tel: 416-849-4150

Lawyers for the Applicant,
Royal Bank of Canada

SCHEDULE "A"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE)
) _____, THE ____
) DAY OF SEPTEMBER, 2024

ROYAL BANK OF CANADA

Applicant

- and -

**H & H HOLDING INC., KHAIRA MOTOR FREIGHT INC. operating as KHAIRA
FREIGHT, SUKHJINDER GILL and HARVINDER SINGH also known as
HARWINDER SINGH**

Respondents

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant, Royal Bank of Canada, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing msi Spergel inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of H & H Holding Inc. and Khaira Motor Freight Inc. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, was heard this day at 45 Main Street East, Hamilton, Ontario, L8N 2B7.

ON READING the Notice of Application of the Applicant, the Affidavit of Sharon D'Costa sworn September , 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, no one else appearing although duly served as appears from the affidavit of service of _____ sworn _____ and the

affidavit of service of _____ sworn _____, and on reading the consent of msi Spergel inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application is hereby abridged and validated so that this 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, msi Spergel inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

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

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

- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$_____, 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.

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with

statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' 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 Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post**

Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a

charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$_____ (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 <https://www.spergelcorporate.ca/engagements>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices

or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors 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 Debtors.

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 Debtors' 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 \$ _____

1. THIS IS TO CERTIFY that msi Spergel inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of H & H Holding Inc. and Khaira Motor Freight Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the ____ day of _____, 2024 (the "**Order**") made in an application having Court file number _____ has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ____ day of _____, 2024.

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

Per: _____

Name:

Title:

ROYAL BANK OF CANADA
Applicant

-and- **H & H HOLDING INC. et al.**
Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
HAMILTON

ORDER
(Appointing Receiver)

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Lawyers for the Applicant, Royal Bank of Canada

ROYAL BANK OF CANADA
Applicant

-and- **H & H HOLDING INC. et al.**
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON

NOTICE OF APPLICATION

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TAB 2

Court File No. CV-24-00087045-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

and

**H & H HOLDING INC., KHAIRA MOTOR FREIGHT INC. operating as
KHAIRA FREIGHT, SUKHJINDER GILL and HARVINDER SINGH also
known as HARWINDER SINGH**

Respondents

**AFFIDAVIT OF SHARON D'COSTA
(sworn September 12, 2024)**

I, SHARON D'COSTA, of the City of Toronto, MAKE OATH AND SAY:

1. I am a Senior Manager of the Special Loans & Advisory Services Group ("**SLAS**") of Royal Bank of Canada ("**RBC**" or the "**Bank**"), with carriage of the RBC accounts of the respondents, H & H Holding Inc. ("**H&H**") and Khaira Motor Freight Inc. operating as Khaira Freight ("**Khaira**", collectively with H&H, the "**Debtors**"). As such, I have knowledge of the matters to which I hereinafter depose.

2. Where the information in this affidavit is based upon information and belief, I have indicated the source of my information and belief and do verily believe it to be true.

3. To the extent that any of the information set out in this affidavit is based on my review of RBC's documents, I verily believe the information in such documents to be true.

Background

4. I am swearing this affidavit in support of an application by RBC seeking to appoint msi Spergel Inc. ("**Spergel**") as receiver over the assets, undertakings and properties of the Debtors pursuant to section 243 of the Bankruptcy and Insolvency Act ("**BIA**") and section 101 of the Courts of Justice Act ("**CJA**").

5. On March 22 and April 5, 2024, RBC issued to the Debtors Notices of Intention to Enforce Security pursuant to section 244 of the BIA ("**BIA Notices**") together with payment demands. On April 15, 2024, RBC issued to H&H a Notice of Intent by Secured Creditor pursuant to section 21 of the Farm Debt Mediation Act (Canada) ("**FDMA Notice**").

6. The payment demands, BIA Notices and FDMA Notice have all expired and the indebtedness remains outstanding.

The Parties

7. RBC is a chartered bank with offices in Toronto, Ontario.

8. H&H was incorporated pursuant to the laws of Ontario, with its registered head office address at 39 Chamberlin Drive, Cambridge, Ontario. H&H is a real estate holding company. It owns the real property known municipally as 2020 Safari Road,

Flamborough, Ontario (the "**Real Property**"). The officer and directors of H&H are Harvinder Singh, also known as Harwinder Singh ("**Harvinder**") and Sukhjinder Gill ("**Sukhjinder**"). A copy of the Corporate Profile Report of H&H dated June 10, 2024 is attached as **Exhibit "A"**.

9. The Real Property appears to be the site of a business known as "Restoration Ranch". According to its website, "restorationranch.ca", Restoration Ranch is a horse/cattle ranch that offers riding lessons, boarding, camping, events and shows. "Restoration Ranch" is a registered business name pursuant to the *Business Names Act*, registered by the sole proprietorship of Samantha McFadyen. A copy of the Business Names Profile Report for Restoration Ranch is attached as **Exhibit "B"**.

10. Khaira was incorporated pursuant to the laws of Ontario, with its registered head office address at 1339 Industrial Road, Cambridge, Ontario. Khaira operates a general freight carrier business. Harvinder is the sole officer and director of Khaira. A copy of the Corporate Profile Report of Khaira dated June 10, 2024 is attached as **Exhibit "C"**.

11. Harvinder and Sukhjinder both personally guaranteed the indebtedness of H&H. The indebtedness of H&H and Khaira are cross-guaranteed. Harvinder, Sukhjinder, H&H and Khaira (each in their capacities as guarantors) are sometimes collectively referred to as the "**Guarantors**".

Credit Agreement and Security

12. H&H is indebted to RBC in connection with a mortgage term loan in the principal amount of \$1,100,000.00 (the "**Mortgage Loan**"), made available by RBC pursuant to a Royfarm Mortgage Loan Agreement dated December 29, 2020 and accepted by H&H on December 31, 2020, including the Royfarm Mortgage Loan Agreement Terms and Conditions (collectively, the "**Credit Agreement**"). A copy of the Credit Agreement is attached as **Exhibit "D"**.

13. Pursuant to the "General Terms of Agreement" section of the Credit Agreement, H&H agreed that:

- a. if it or any of its guarantors do not perform any of the terms and conditions contained in the Credit Agreement or in the Mortgage Security (defined below) or the Other Security (defined below) or any other agreement relating to the Credit Agreement, then, at RBC's option, all monies owing under the Credit Agreement with accrued interest will become due and payable and RBC will have the right to exercise all of the powers given to it under the Credit Agreement, the Mortgage Security and the Other Security.
- b. if it defaults in the payment of any indebtedness owing to RBC or owing to any other entity, person or government department or agency other than RBC, then, at RBC's option, all monies owing under the Credit Agreement with accrued interest will become due and payable and RBC will have the right to exercise all of

the powers given to it under the Credit Agreement, the Mortgage Security and the Other Security

- c. RBC may conduct annual or periodic reviews of H&H's affairs and H&H agreed to make available to RBC all information reasonably required and to do all things reasonably necessary to facilitate RBC's review.

14. Pursuant to the "Security" section of the Credit Agreement, H&H agreed that the Mortgage Security is in addition to and not in substitution for other security held by RBC in respect of the indebtedness, including any Other Security for all or any part of the of the aggregate principal amount. H&H agreed that RBC may pursue its remedies under the mortgage and any Other Security concurrently or successively at RBC's option.

15. As security for the Mortgage Loan, H&H granted RBC a general security agreement signed by H&H on December 31, 2020 (the "**H&H GSA**"), registration in respect of which was duly made pursuant to the Personal Property Security Act (Ontario) (the "**PPSA**"). A copy of the H&H GSA is attached as **Exhibit "E"**.

16. Section 13, "Remedies", under the H&H GSA expressly entitles RBC to appoint a receiver upon a default by H&H. Pursuant to section 11, "Events of Default", the nonpayment when due of any principal or interest forming part of the indebtedness owing by H&H or the failure of H&H to perform any obligation, covenant, term, provision or condition contained in the H&H GSA or any other agreement between H&H and RBC constitutes an event of default.

17. As further security for the Mortgage Loan, H&H granted a Charge/Mortgage to RBC registered on title to the Real Property as Instrument No. WE1484018 on January 18, 2021, in the principal amount of \$1,100,000.00, including RBC Standard Charge Terms 20015. In addition, a Notice of Assignment of Rents was registered on title to the Real Property as Instrument No. WE1484019. Copies of the Charge/Mortgage, RBC Standard Charge Terms 20015 and the Notice of Assignment of Rents (collectively, the "**Mortgage Security**") are attached as **Exhibit "F"**.

18. Pursuant to section 42 "Receivership" of RBC Standard Charge Terms 20015 in the Mortgage Security, RBC is entitled to appoint a receiver upon default.

19. In support of, and as further security for the Mortgage Loan, Khaira provided RBC with a guarantee and postponement of claim on the Bank's standard form 812, guaranteeing the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by H&H to RBC, limited to the amount of \$1,100,000.00, dated December 31, 2020 (the "**Khaira Guarantee**"). A copy of the Khaira Guarantee is attached as **Exhibit "G"**.

20. In support of, and as further security for the Khaira Guarantee and the Visa Facility (defined below), Khaira granted RBC a general security agreement signed by Khaira on December 29, 2020 (the "**Khaira GSA**"), registration in respect of which was duly made pursuant to the PPSA. A copy of the Khaira GSA is attached as **Exhibit "H"**.

21. Section 13, "Remedies", under the Khaira GSA expressly entitles RBC to appoint a receiver upon default of Khaira. Pursuant to section 11, "Events of Default", the nonpayment when due of any principal or interest forming part of the indebtedness owing by Khaira or the failure of Khaira to perform any obligation, covenant, term, provision or condition contained in the Khaira GSA or any other agreement between Khaira and RBC constitutes an event of default.

22. In support of, and as further security for the Mortgage Loan, Harvinder provided RBC with a guarantee and postponement of claim on the Bank's standard form 812, guaranteeing the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by H&H to RBC, limited to the amount of \$550,000.00, dated December 31, 2020 (the "**Harvinder Guarantee**"). A copy of the Harvinder Guarantee is attached as **Exhibit "I"**.

23. In support of, and as further security for the Mortgage Loan, Sukhjinder provided RBC with a guarantee and postponement of claim on the Bank's standard form 812, guaranteeing the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by H&H to RBC, limited to the amount of \$550,000.00, dated December 31, 2020. A copy of the Sukhjinder Guarantee is attached as **Exhibit "J"**.

24. Khaira is indebted to RBC in connection with a Visa facility to a maximum of \$25,000.00 (the "**Visa Facility**"), made available by RBC pursuant to an RBC Royal

Bank Visa Business Card Agreement dated February 20, 2019 (the "**Visa Agreement**"). A copy of the Visa Agreement is attached as **Exhibit "K"**.

25. Pursuant to section 33(a) of the Visa Agreement, RBC is entitled to terminate the Visa Agreement at any time by giving written notice to Khaira. As provided for in section 33(c) of the Visa Agreement, upon termination of the Visa Facility by RBC, all amounts owing under the Visa Facility are due and payable immediately. Further, pursuant to section 33(d) of the Visa Agreement, Khaira agreed that in the event that it failed to comply with its obligations to RBC under the Visa Agreement, Khaira will be liable to RBC for all court costs and reasonable legal fees and expenses (on a solicitor-client basis) RBC incurs through any legal process to recover any Debt (as defined in the Visa Agreement). The outstanding balance of the Visa Facility continues to accrue interest at the rate of 19.99% per annum.

26. In support of, and as further security for the Visa Facility, H&H provided RBC with a guarantee and postponement of claim on the Bank's standard form 812, guaranteeing the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by Khaira to RBC, limited to the amount of \$25,000.00, dated December 29, 2020 (the "**H&H Guarantee**"). A copy of the H&H Guarantee is attached as **Exhibit "L"**.

Secured Creditors

27. Attached as **Exhibit "M"** is a copy of the certified PPSA search result for H&H with currency to June 9, 2024, indicating RBC is the only registrant.

28. Attached as **Exhibit "N"** is a copy of the certified PPSA search result for Khaira with currency to June 9, 2024, indicating 10 registrations including RBC's.

29. The parcel register for the Real Property, effective June 10, 2024, indicates RBC as the first and only mortgagee.

30. The parcel register also indicates a Municipal Tax Arrears Certificate in the amount of \$31,889.00, registered by the City of Hamilton (the "**City**") as Instrument No. WE1714337 on December 12, 2023 (the "**Municipal Tax Arrears Certificate**").

31. A realty tax certificate for the Real Property, effective June 20, 2024, indicates outstanding taxes with interest and fees for 2021 – 2024 in the total amount of \$70,765.67 owing by H&H. Attached as **Exhibit "O"** are copies of the parcel register, the Municipal Tax Arrears Certificate registered as Instrument No. WE1714337 and the realty tax certificate dated June 20, 2024.

Defaults and Demands

32. On or about January 4, 2024, RBC delivered correspondence to H&H, Khaira and Harvinder advising that RBC would be terminating its banking relationships with H&H, Khaira and Harvinder effective April 3, 2024, due to increased risk (the "**De-marketing Letters**"). Copies of the De-marketing Letters, together with respective Summary of Accounts and Appendix A, are attached as **Exhibit "P"**.

33. In the De-marketing Letter sent to H&H, RBC advised that the Mortgage Loan would mature on February 1, 2024 and RBC would not renew the Mortgage Loan upon maturity.

34. In the De-marketing Letters sent to Khaira and Harvinder, RBC advised that as of April 3, 2024, no further credit would be extended on the Visa Facility and RBC would not longer process any pre-authorized debits/credits.

35. On or about January 12, 2024, RBC received from the City a Notice of Registration of Tax Arrears Certificate advising that the City had registered against the Real Property under section 373 of the *Municipal Act, 2001* (the "**Tax Notice**"). Among other things, the Tax Notice advised RBC that the Real Property would be sold by public sale if the cancellation price remains unpaid and there is no extension agreement by December 12, 2024. A copy of the Tax Notice is attached hereto as **Exhibit "Q"**.

36. On February 1, 2024, the Mortgage Loan matured and was not repaid.

37. On or about February 22, 2024, the accounts of the Debtors were transferred to SLAS due to the full de-marketing of the Bank's relationship with the Debtors and the Tax Notice. RBC advised the Debtors of the transfers to SLAS via transition letters sent by email. Copies of the emails sent by Harminder Cheema, Relationship Manager, Commercial Financial Services of RBC to H&H and Khaira enclosing the transition letters are attached hereto as **Exhibit "R"**.

38. On February 23, 2024, Harvinder sent me an email, providing me with his phone number and requesting a call to discuss RBC's concerns. I called Harvinder on the same day. He confirmed to me his receipt of the Bank's de-marketing letters and transition letters. I confirmed on the call that the Bank had not renewed the Mortgage Loan and would not be renewing the Mortgage Loan. Harvinder advised me that he would speak to his accountant and would explore options for alternate financing for the Real Property. A copy of Harvinder's email is attached hereto as **Exhibit "S"**.

39. On February 29, 2024, I emailed Harvinder and Sukhjinder to set up a videoconference meeting with them on March 1, 2024 at 1:30 pm. I did not receive any response to this email.

40. On March 1, 2024 at 1:40 pm I received an email notification that Harvinder had declined the invitation to the meeting. Subsequently, Harvinder called me to explain that he was unable to access the videoconference link and that Sukhjinder was presently out of the country. We agreed to reschedule to March 13, 2024 so that both Harvinder and Sukhjinder could attend. Copies of my email to Harvinder and Sukhjinder dated February 29, 2024 and the notification of the declined meeting dated March 1, 2024 are attached as **Exhibit "T"**.

41. On March 13, 2024, Harvinder, Sukhjinder and I met via videoconference and discussed the following issues:

- a. Mortgage Loan and Refinancing: Subject to the completion of its financial statements for fiscal 2023, H&H planned to secure refinancing from the Bank of

Nova Scotia or another lender by late April 2024, to pay back the amounts owing under the matured Mortgage Loan;

- b. Tax Notice and the Municipal Tax Arrears Certificate: Harvinder and Sukhjinder acknowledged that municipal taxes were owing on the Real Property;
- c. Priority Payables Owing to the Canada Revenue Agency ("CRA"): Harvinder and Sukhjinder would speak to H&H's accountant to confirm the status of any arrears owing to the CRA and advise accordingly.

42. I received no further communications from the Debtors, Sukhjinder or Harvinder following the meeting on March 13, 2024.

43. On March 22, 2024, RBC's counsel, Fogler, Rubinoff LLP, issued formal payment demands and related BIA Notices on behalf of RBC to the Debtors and the Guarantors. On April 5, 2024, Fogler, Rubinoff LLP issued a supplementary payment demand to H&H attaching a revised BIA Notice. Copies of the payment demands and BIA Notices dated March 22, 2024 and April 5, 2024 are attached as **Exhibit "U"**.

44. I am advised by Tim Duncan, a partner of Fogler, Rubinoff LLP, that on April 9, 2024, he received several emails and a letter from Jagdish Singh Bedi of Jap Ji Lawyers P.C. and his legal assistant, Arshdeep Kaur, advising that Mr. Bedi and his firm were retained by H&H with respect to the indebtedness to RBC. Mr. Bedi acknowledged receipt of the payment demands and BIA Notices delivered to H&H. Mr. Bedi advised Mr. Duncan that H&H was in the process of arranging new financing in

order to repay RBC and requested that the Bank provide H&H until May 10, 2024 to finalize the new financing. Copies of the emails and the letter received by Mr. Duncan on April 9, 2024 are attached as **Exhibit "V"**.

45. All payment demands and BIA Notices expired on April 15, 2024.

46. On or about April 15, 2024, based on RBC's information regarding the nature of the Real Property and the apparent use of the Real Property by Restoration Ranch, RBC delivered to H&H, Harvinder, Sukhjinder and the Farm Debt Mediation Service the FDMA Notice. Copies of the FDMA Notice and the Farm Debt Mediation Service's confirmation of receipt of the FDMA Notice received April 15, 2024 are attached hereto as **Exhibit "W"**.

47. I am advised by Mr. Duncan that on April 15, 2024, he received an email from Mr. Bedi. I am further advised by Mr. Duncan that on April 15, 2024 his legal assistant, Brandy Kaddoura, received an email from Harvinder responding to the email delivering the FDMA Notice and requesting that Mr. Duncan contact H&H's lawyer, Mr. Bedi.

48. I am advised by Mr. Duncan and believe that on April 16, 2024 he responded to Mr. Bedi and set out the following items that the Bank required (the **"Information Request"**):

- a. a status update on H&H's efforts to secure new financing;

- b. confirmation of Mr. Bedi's retainer with respect to the Debtors and related parties;
- c. evidence that H&H's remittance obligations with CRA are up-to-date;
- d. a municipal tax certificate or, in the alternative, H&H's latest tax bill indicating status of account for the Real Property;
- e. up-to-date personal statements of affairs signed by Harvinder and Sukhjinder; and
- f. a description of all current business activities of H&H, including any business taking place at the Real Property and including any rent rolls for the Real Property.

49. On April 17, 2024, Ms. Kaur advised via email to Mr. Duncan that Mr. Bedi was retained by both "Borrower and guarantor" but did not otherwise provide any substantive response to the Information Request. Copies of the emails sent by Mr. Bedi, Harvinder, Mr. Duncan and Ms. Kaur from April 15, 2024 to April 17, 2024 are attached as **Exhibit "X"**.

50. From April 26, 2024 to June 6, 2024, RBC's counsel followed up with the Respondents' counsel regarding the Information Request:

- a. On April 26, 2024, Mr. Duncan sent Mr. Bedi and Ms. Kaur another email following up on the Information Request, and Ms. Kaur confirmed that Jap Ji Lawyers and Mr. Bedi also act for Khaira, Sukhjinder and Harvinder;

- b. On May 14, 2024, Mr. Duncan again wrote to Mr. Bedi and Ms. Kaur, expressing the Bank's concern with the lack of progress toward refinancing and the still outstanding Information Request. Mr. Duncan further advised that, unless their clients provided satisfactory evidence of a financing commitment to repay the Bank and a fulsome response to the Information Request on or before May 21, 2024, the Bank would take steps to enforce its rights and remedies, including the appointment of a receiver over the Debtors;
- c. On June 6, 2024, Rachel Moses, a partner of Fogler, Rubinoff LLP, emailed Mr. Bedi and Ms. Kaur to note that i) the Information Request remained outstanding, ii) the May 21, 2024 deadline had expired, and iii) the Bank would proceed with enforcement.

Copies of the emails exchanged between Mr. Duncan, Ms. Kaur and Ms. Moses from April 26, 2024 to June 6, 2024 are attached hereto as **Exhibit "Y"**.

51. Since April 26, 2024, the Bank has received no further communication from the Debtors, the Guarantors or their counsel.

52. All of the Bank's payment demands have expired and the indebtedness remains outstanding.

Amounts Owing by the Debtors

53. As at September 5, 2024, the amounts owing by the Debtors are as follows:

Mortgage Loan	\$1,018,845.91
Visa Facility	\$151.92
Billed and paid legal fees of Fogler, Rubinoff LLP	\$15,971.82
Unbilled legal fees of Fogler, Rubinoff LLP (an approximate indication as of September 3, 2024)	\$3,859.46
TOTAL:	\$1,038,829.11

Appointment of Receiver

54. Section 13(a) of the H&H GSA and the Khaira GSA entitle RBC, upon default, to appoint a receiver.

55. Pursuant to the Mortgage Security (i.e., section 42 of RBC Standard Charge Terms 20015), RBC is expressly entitled to appoint a receiver upon default.

56. RBC has provided the Debtors and Guarantors with more than sufficient time to repay the indebtedness.

57. Default occurred on February 1, 2024 when H&H failed to repay the amounts due under the Mortgage Loan in full upon maturity. A further event of default is the failure of H&H to pay realty taxes.

58. Khaira is in default of its obligation to repay all amounts owing under the Visa Facility upon termination of the Visa Agreement.

59. RBC has lost confidence in the Debtors as the Mortgage Loan has been past due for over 180 days and the Debtors have failed to comply with its contractual obligations under the Credit Agreement, the Visa Agreement and security documents.

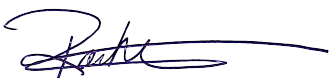
60. RBC is entitled to take any and all steps necessary to enforce its security and realize on same.

61. RBC considers it reasonable and prudent for it to begin enforcement of its security in an effort to recover the outstanding indebtedness.

62. Spergel has consented to act as receiver over the Debtors.

63. This affidavit is sworn in support of RBC's application for an Order to appoint Spergel as receiver over the Debtors and for judgment against the Guarantors in accordance with the terms of their guarantees, and judgment against Khaira in accordance with the terms of the Visa Agreement, and for no other or improper purpose.

SWORN by Sharon D'Costa of the City of Toronto, before me at the City of Toronto, in the Province of Ontario, on September 12, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

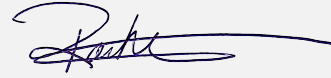


Commissioner for Taking Affidavits
(or as may be)



SHARON D'COSTA

This is **Exhibit "A"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

Ministry of Public and
Business Service Delivery

Profile Report

H & H HOLDING INC. as of June 10, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	H & H HOLDING INC.
Ontario Corporation Number (OCN)	5039691
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 19, 2020
Registered or Head Office Address	Attention/Care of H & H HOLDING INC., 39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada

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

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

Director/Registrar

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

Active Director(s)

Minimum Number of Directors 2
Maximum Number of Directors 2

Name SUKHJINDER SINGH GILL
Address for Service 39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada
Resident Canadian Yes
Date Began October 19, 2020

Name HARVINDER SINGH
Address for Service 83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada
Resident Canadian Yes
Date Began October 19, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)**Name****Position****Address for Service****Date Began**

SUKHJINDER SINGH GILL

President

39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada

November 25, 2020

Name**Position****Address for Service****Date Began**

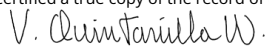
HARVINDER SINGH

Vice-Chair

83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada

November 25, 2020

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



Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Corporate Name History**Name**

H & H HOLDING INC.

Effective Date

October 19, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: HARVINDER SINGH - DIRECTOR	January 21, 2021
BCA - Articles of Incorporation	October 19, 2020

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

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

V. Quintanilla W.

Director/Registrar

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Ministère des Services au public et
aux entreprises

Rapport de profil

H & H HOLDING INC. en date du 10 juin 2024

Loi	Loi sur les sociétés par actions
Type	Société par actions de l'Ontario
Dénomination	H & H HOLDING INC.
Numéro de société de l'Ontario	5039691
Autorité législative responsable	Canada - Ontario
Statut	Active
Date de constitution	19 octobre 2020
Adresse légale ou du siège social	À l'attention / aux soins de H & H HOLDING INC., 39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

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

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Administrateurs en fonction

Nombre minimal d'administrateurs 2
Nombre maximal d'administrateurs 2

Dénomination SUKHJINDER SINGH GILL
Adresse aux fins de signification 39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada
Résident canadien Oui
Date d'entrée en fonction 19 octobre 2020

Dénomination HARVINDER SINGH
Adresse aux fins de signification 83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada
Résident canadien Oui
Date d'entrée en fonction 19 octobre 2020

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Dirigeants en fonction**Dénomination****Poste****Adresse aux fins de signification****Date d'entrée en fonction**

SUKHJINDER SINGH GILL

Président de la société

39 Chamberlin Dr, Cambridge, Ontario, N1T 1L8, Canada

25 novembre 2020

Dénomination**Poste****Adresse aux fins de signification****Date d'entrée en fonction**

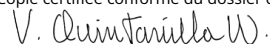
HARVINDER SINGH

Vice-président du conseil d'administration

83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada

25 novembre 2020

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.



Directeur ou registrateur

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Historique des dénominations sociales**Nom**

H & H HOLDING INC.

Date d'entrée en vigueur

19 octobre 2020

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux en vigueur

Cette personne morale n'a aucun nom commercial actif enregistré en vertu de la Loi sur les noms commerciaux de l'Ontario.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux expirés ou révoqués

Les noms commerciaux actifs enregistrés de cette personne morale en vertu de la Loi sur les noms commerciaux de l'Ontario sont expirés ou annulés.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Liste de documents

Nom du dépôt	Date d'entrée en vigueur
CIA - Rapport initial PRE: HARVINDER SINGH - DIRECTOR	21 janvier 2021
BCA - Statuts constitutifs	19 octobre 2020

Tous les renseignements de la « PRE » (personne autorisant le dépôt) sont affichés exactement tels qu'ils sont enregistrés dans le Registre des entreprises de l'Ontario. Lorsque la PRE ne figure pas sur un document, les renseignements n'ont pas été enregistrés dans le Registre des entreprises de l'Ontario.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

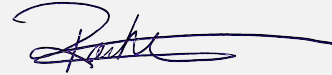
V. Quintanilla W.

Directeur ou registrateur

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This is **Exhibit "B"** referred to
in the Affidavit of Sharon D'Costa

Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits



Profile Report

RESTORATION RANCH as of April 15, 2024

Act	Business Names Act
Type of Filing	Business Name Registration - Sole Proprietorship
Name	RESTORATION RANCH
Business Identification Number (BIN)	1000422534
Registration Status	Active
Registration Date	January 22, 2023
Expiry Date	January 21, 2028
Principal Place of Business	2020 Safari Road, Cambridge, Ontario, N1R 5S2, Canada
Activity (NAICS Code)	4183 - Agricultural supplies merchant wholesalers

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

V. Quintanilla W.

Director/Registrar

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

Registrant Information**Name**

SAMANTHA MCFADYEN

Address for Service

2020 Safari Road, Cambridge, Ontario, N1R 5S2, Canada

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

V. Quintanilla W.

Director/Registrar

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Person Authorizing Registration**Individual Name**

SAMANTHA MCFADYEN

Address for Service

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Business Name Registration for a Sole Proprietorship PAF: SAMANTHA MCFADYEN	January 22, 2023

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

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

V. Quintanilla W.

Director/Registrar

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Ministère des Services au public et
aux entreprises

Rapport de profil

RESTORATION RANCH en date du 15 avril 2024

Loi	Loi sur les noms commerciaux
Type de dépôt	Enregistrement du nom commercial d'une entreprise personnelle
Dénomination	RESTORATION RANCH
Numéro d'identification d'entreprise	1000422534
Statut de l'enregistrement	Active
Date d'enregistrement	22 janvier 2023
Date d'expiration	21 janvier 2028
Établissement principal	2020 Safari Road, Cambridge, Ontario, N1R 5S2, Canada
Activité (code SCIAN)	4183 - Grossistes-marchands de fournitures agricoles

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Renseignements sur la personne enregistrée**Dénomination**

SAMANTHA MCFADYEN

Adresse aux fins de signification

2020 Safari Road, Cambridge, Ontario, N1R 5S2, Canada

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1^{er} avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Personne autorisant l'enregistrement**Nom de la personne**

SAMANTHA MCFADYEN

Adresse aux fins de signification

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Liste de documents

Nom du dépôt	Date d'entrée en vigueur
Enregistrement du nom commercial pour une entreprise personnelle PRE: SAMANTHA MCFADYEN	22 janvier 2023

Tous les renseignements de la « PRE » (personne autorisant le dépôt) sont affichés exactement tels qu'ils sont enregistrés dans le Registre des entreprises de l'Ontario. Lorsque la PRE ne figure pas sur un document, les renseignements n'ont pas été enregistrés dans le Registre des entreprises de l'Ontario.

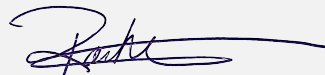
Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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This is **Exhibit "C"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

Ministry of Public and
Business Service Delivery

Profile Report

KHAIRA MOTOR FREIGHT INC. as of June 10, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	KHAIRA MOTOR FREIGHT INC.
Ontario Corporation Number (OCN)	2069090
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	April 06, 2005
Registered or Head Office Address	1339 Industrial Rd, Cambridge, Ontario, N3H4W3, Canada

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

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

Director/Registrar

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

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name HARWINDER SINGH
Address for Service 83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada
Resident Canadian Yes
Date Began October 28, 2011

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)**Name**

HARWINDER SINGH

Position

President

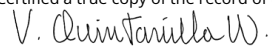
Address for Service

83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada

Date Began

October 28, 2011

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



Director/Registrar

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

Corporate Name History**Name**

KHAIRA MOTOR FREIGHT INC.

Effective Date

April 06, 2005

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

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Active Business Names

Name	KHAIRA FREIGHT
Business Identification Number (BIN)	1000518506
Registration Date	April 27, 2023
Expiry Date	April 26, 2028

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: HARVINDER SINGH	April 27, 2023
Annual Return - 2019 PAF: HARVINDER SINGH - DIRECTOR	September 27, 2020
Annual Return - 2018 PAF: HARVINDER SINGH - DIRECTOR	September 27, 2020
Annual Return - 2017 PAF: HARVINDER SINGH - DIRECTOR	July 22, 2018
Annual Return - 2016 PAF: HARVINDER SINGH - DIRECTOR	July 22, 2018
Annual Return - 2015 PAF: HARVINDER SINGH - DIRECTOR	June 19, 2016
Annual Return - 2014 PAF: HARVINDER SINGH - DIRECTOR	June 19, 2016
Annual Return - 2013 PAF: HARVINDER SINGH - DIRECTOR	October 04, 2014
Annual Return - 2012 PAF: HARVINDER SINGH - DIRECTOR	April 27, 2013
Annual Return - 2011 PAF: HARVINDER SINGH - DIRECTOR	December 22, 2012
CIA - Notice of Change PAF: SATINDERJIT KHAIRA - DIRECTOR	January 16, 2012
CIA - Notice of Change PAF: SATINDERJIT KHAIRA - DIRECTOR	November 29, 2011
Annual Return - 2010 PAF: SATINDERJIT KHAIRA - DIRECTOR	August 06, 2011

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

V. Quintanilla W.

Director/Registrar

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CIA - Notice of Change PAF: LAKHA SINGH - DIRECTOR	July 22, 2011
Annual Return - 2009 PAF: SATINDERJIT KHAIRA - DIRECTOR	July 27, 2010
Annual Return - 2008 PAF: SATINDERJIT KHAIRA - DIRECTOR	July 11, 2009
Annual Return - 2007 PAF: LAKHA SINGH - DIRECTOR	June 28, 2008
Annual Return - 2006 PAF: LAKHA SINGH - DIRECTOR	September 08, 2007
CIA - Notice of Change PAF: LAKHA SINGH - DIRECTOR	November 10, 2006
Annual Return - 2006 PAF: LAKHA SINGH - DIRECTOR	August 05, 2006
CIA - Initial Return PAF: LAKHA SINGH - DIRECTOR	May 26, 2005
BCA - Articles of Incorporation	April 06, 2005

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

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

V. Quintanilla W.

Director/Registrar

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Ministère des Services au public et
aux entreprises

Rapport de profil

KHAIRA MOTOR FREIGHT INC. en date du 10 juin 2024

Loi	Loi sur les sociétés par actions
Type	Société par actions de l'Ontario
Dénomination	KHAIRA MOTOR FREIGHT INC.
Numéro de société de l'Ontario	2069090
Autorité législative responsable	Canada - Ontario
Statut	Active
Date de constitution	06 avril 2005
Adresse légale ou du siège social	1339 Industrial Rd, Cambridge, Ontario, N3H4W3, Canada

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

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

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Administrateurs en fonction

Nombre minimal d'administrateurs	1
Nombre maximal d'administrateurs	10

Dénomination	HARWINDER SINGH
Adresse aux fins de signification	83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada
Résident canadien	Oui
Date d'entrée en fonction	28 octobre 2011

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Dirigeants en fonction**Dénomination**

HARWINDER SINGH

Poste

Président de la société

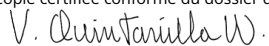
Adresse aux fins de signification

83 Canning Cres, Cambridge, Ontario, N1T 1V8, Canada

Date d'entrée en fonction

28 octobre 2011

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.



Directeur ou registrateur

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Historique des dénominations sociales

Nom	
Date d'entrée en vigueur	KHAIRA MOTOR FREIGHT INC. 06 avril 2005

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V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux en vigueur

Dénomination	KHAIRA FREIGHT
Numéro d'identification d'entreprise (NIE)	1000518506
Date d'enregistrement	27 avril 2023
Date d'expiration	26 avril 2028

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux expirés ou révoqués

Les noms commerciaux actifs enregistrés de cette personne morale en vertu de la Loi sur les noms commerciaux de l'Ontario sont expirés ou annulés.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Liste de documents

Nom du dépôt	Date d'entrée en vigueur
CIA - Avis de modification PRE: HARVINDER SINGH	27 avril 2023
Rapport annuel - 2019 PRE: HARVINDER SINGH - DIRECTOR	27 septembre 2020
Rapport annuel - 2018 PRE: HARVINDER SINGH - DIRECTOR	27 septembre 2020
Rapport annuel - 2017 PRE: HARVINDER SINGH - DIRECTOR	22 juillet 2018
Rapport annuel - 2016 PRE: HARVINDER SINGH - DIRECTOR	22 juillet 2018
Rapport annuel - 2015 PRE: HARVINDER SINGH - DIRECTOR	19 juin 2016
Rapport annuel - 2014 PRE: HARVINDER SINGH - DIRECTOR	19 juin 2016
Rapport annuel - 2013 PRE: HARVINDER SINGH - DIRECTOR	04 octobre 2014
Rapport annuel - 2012 PRE: HARVINDER SINGH - DIRECTOR	27 avril 2013
Rapport annuel - 2011 PRE: HARVINDER SINGH - DIRECTOR	22 décembre 2012
CIA - Avis de modification PRE: SATINDERJIT KHAIRA - DIRECTOR	16 janvier 2012
CIA - Avis de modification PRE: SATINDERJIT KHAIRA - DIRECTOR	29 novembre 2011
Rapport annuel - 2010 PRE: SATINDERJIT KHAIRA - DIRECTOR	06 août 2011

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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CIA - Avis de modification PRE: LAKHA SINGH - DIRECTOR	22 juillet 2011
Rapport annuel - 2009 PRE: SATINDERJIT KHAIRA - DIRECTOR	27 juillet 2010
Rapport annuel - 2008 PRE: SATINDERJIT KHAIRA - DIRECTOR	11 juillet 2009
Rapport annuel - 2007 PRE: LAKHA SINGH - DIRECTOR	28 juin 2008
Rapport annuel - 2006 PRE: LAKHA SINGH - DIRECTOR	08 septembre 2007
CIA - Avis de modification PRE: LAKHA SINGH - DIRECTOR	10 novembre 2006
Rapport annuel - 2006 PRE: LAKHA SINGH - DIRECTOR	05 août 2006
CIA - Rapport initial PRE: LAKHA SINGH - DIRECTOR	26 mai 2005
BCA - Statuts constitutifs	06 avril 2005

Tous les renseignements de la « PRE » (personne autorisant le dépôt) sont affichés exactement tels qu'ils sont enregistrés dans le Registre des entreprises de l'Ontario. Lorsque la PRE ne figure pas sur un document, les renseignements n'ont pas été enregistrés dans le Registre des entreprises de l'Ontario.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

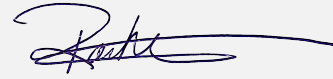
V. Quintanilla W.

Directeur ou registrateur

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This is **Exhibit "D"** referred to
in the Affidavit of Sharon D'Costa

Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits



**ROYFARM MORTGAGE LOAN AGREEMENT
PART 1 - LOAN DETAILS**

PREPARATION DATE: **December 29, 2020**

Borrower SRF No. (Primary): **344765144**

BORROWER NAME(S): **H & H HOLDING INC.**

Guarantor SRF No. (Primary):

GUARANTOR NAME(S):

PROPERTY ADDRESS: **2020 Safari Road, Flamborough ON**

LEGAL DESCRIPTION: **PT LTS 14 & 15 CON 6 BEVERLY AS IN CD377440 SAVE &
EXCEPT PT 1 ON 62R-10955 & SAVE & EXCEPT PTS 1 & 2
ON 62R-16259, FLAMBOROUGH CITY OF HAMILTON**

("Mortgaged Property")

BRANCH ADDRESS: **ROYFARM MORTGAGE CENTRE
36 YORK MILLS RD 4TH FLR
TORONTO ON M2P 0A4**

THIS IS PART 1 of a two-part document (the "Loan Agreement") which together contains the terms and conditions of this Loan. The definitions are included in Part 2 - Terms and Conditions (Form 3489) of the Loan Agreement, but do remember that "**we**", "**our**", "**us**" and the "**Bank**" mean Royal Bank of Canada; and "**you**" and "**your**" mean the above named borrower(s); "Mortgagor" means the person(s) who has given or will give a Mortgage as security for the Total Debt and, where applicable, "Guarantor" means the above named guarantor(s).

We have agreed to advance to you the Aggregate Principal Amount which is noted below by way of one or more Loans to be advanced in amounts and on dates established by us, provided such Loans (as defined below) are made available at our sole discretion and that we may cancel or restrict the availability of any unused portion of the Aggregate Principal Amount at any time at our sole discretion. All Loans made under this Loan Agreement are collectively referred to as the "Loans". This Loan Agreement amends and restates without novation the existing loan agreement and any amendments thereto. Any amount owing by you to us under such previous agreement is deemed to be a Loan under this Loan Agreement.

You promise to repay the Total Debt as provided below.

Aggregate Principal Amount: **\$1,100,000.00**

Fee:

FIRST LOAN

Original Principal Amount: **\$1,100,000.00**

Current Principal Balance (if applicable):

Reference No: **51553817 -001**

Loan Interest Rate:

CLOSED FIXED @ **3.250 %** per annum. Calculated semi-annually (on the basis of a 365 or 366 day year, as applicable), not in advance, both and after maturity, default and judgement.

OPEN VARIABLE Prime Interest Rate % per annum. Calculated not in advance, both and after maturity, default and judgement.

CLOSED VARIABLE Prime Interest Rate % per annum. Calculated not in advance, both and after maturity, default and judgement.

Date of Monthly Payments: **1st of each month**

First Payment Date: ~~January 1, 2021~~ **March 1, 2021** *AS SG.*

Payment Frequency: **monthly**

Interest Adjustment Date: ~~December 1, 2020~~ **January 15, 2021** *AS SG.*

Maturity date/ Fixed Payment Review Date: ~~December 1, 2023~~ **February** ~~March 1, 2023~~ *AS SG.*

Amount of Each Payment: **\$5,347.83** Blended principal and interest

AS SG.

BUSINESS LOAN INSURANCE PLAN:

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the borrowings that may be eligible.

If the Borrower decides to apply for insurance on the borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such borrowings, and that all such borrowings are not insured under the Policy as at the date of acceptance of this Loan Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved borrowings, such coverage will be applied automatically to all new borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Loan Agreement cannot be used to waive coverage on new borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new borrowings, a different loan account number than the loan account number applicable to the existing borrowings must apply to such new borrowings.

If the Borrower has existing borrowings to which Business Loan Insurance Plan coverage applies, and any new borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new borrowings and that such new borrowings are not insured under the Policy as at the date the Borrower executes this Loan Agreement.

If there are any discrepancies between the insurance information in this Loan Agreement and the Business Loan Insurance Plan documents regarding the borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

IMPORTANT: You acknowledge that we have brought to our attention the terms and conditions set out in Part 2 (Form 3489), a copy of which is attached, which is incorporated into and forms part of this Loan Agreement. You acknowledge receipt of Part 2 (Form 3489) and agree to everything written and in this Part 1 of the Loan Agreement.

Parts 1 and 2 of this document has been drawn up and executed in the English language at the express wish of the parties. Les parties 1 et 2 de ce document ont été rédigées et signées en langue anglaise à la demande expresse des parties (Quebec only).

The undersigned Borrower(s) acknowledge and accept the terms and conditions of this Loan Agreement on the date or dates set out below.

H & H HOLDING INC.

[Signature]

Borrower Signature

31st Dec 2020

Date

[Signature]

Borrower Signature

Dec. 31. 20.

Date

Borrower Signature

Date

Borrower Signature

Date

The undersigned Guarantor(s) confirm to Royal Bank of Canada that they have received copies of and have read and understood this Loan Agreement and that they agree to be bound by all of the obligations referred to therein.

[Signature]

Guarantor Signature

31st Dec 2020

Date

[Signature]

Guarantor Signature

Dec. 31. 20

Date

Guarantor Signature

Date

Guarantor Signature

Date

ROYAL BANK OF CANADA

Per: [Signature]

Title: Vice President

Rofarm Mortgage Loan Agreement Terms and Conditions

1.00 WHAT THE WORDS MEAN: In the Loan Agreement, please remember that:

"You" and "your" mean the borrowers who have signed Part 1 of this Loan Agreement; and

"We", "our" and "us" mean Royal Bank of Canada

Please also remember that:

"Aggregate Principal Amount" means the total amount of principal you have been authorized to borrow from us under this Loan Agreement that is made up of one or more Loans;

"Borrower" means the borrower named in Part 1 of this Loan Agreement and if more than one person is named therein the term "Borrower" means any and all, one or more of them;

"Business Loan Insurance Plan" means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by us;

"Fixed Rate Loan" has the meaning given in Section 2.06;

"Guarantor" means the Guarantor named in Part 1 of this Loan Agreement and means a party other than the Borrower who has signed the Mortgage as a Mortgagor or has signed a Guarantee of Mortgage or a guarantee in favour of Royal Bank of Canada. If more than one person is named as a Guarantor in this Loan Agreement, the term "Guarantor" means any and all, one or more of them;

"Interest Adjustment Date" means the date prior to the commencement of the calculation of interest for the regular payments on a Loan when accrued interest, calculated at the Loan Interest Rate on the principal amount(s) advanced, becomes due. The Interest Adjustment Date for each Loan is set out in Part 1 of this Loan Agreement;

"Interest Rate Differential" and "IRD" have the meaning given in Section 2.11(a)(iv);

"Loan Agreement" means the agreement created by the form identified by the heading "Rofarm Mortgage Loan Agreement Part 1 - Loan Details" which refers to this "Part 2 - Terms and Conditions" and which is signed by you and us, together with this "Part 2 - Terms and Conditions", as such agreement may be amended from time to time by any Rofarm Mortgage Loan Amendment Agreement signed by you and us;

"Loan" and "Loans" mean one of the loans granted pursuant to this Loan Agreement and all of the loans granted pursuant to this Loan Agreement, respectively;

"Loan Interest Rate" means the rate of interest payable in respect of a Loan as stated in Part 1 of this Loan Agreement;

"Maturity Date" means the date upon which the term of a Loan matures;

"Mortgage" means the mortgage given by the Mortgagor as security for the Total Debt;

"Mortgage Interest Rate" means the rate of interest indicated in the Mortgage;

"Mortgaged Property" means the lands and premises that the Mortgagor has charged by way of a mortgage to secure the payment to us of the Aggregate Principal Amount and interest and all other monies payable under this Loan Agreement;

"Mortgagor" means the Borrower and/or the Guarantor and/or the owner of the Mortgaged Property who have given the Mortgage as security for the Borrower's obligations under this Loan Agreement;

"Other Security" has the meaning given in Section 5.02;

"Original Principal Amount" means the principal amount we have advanced to you in respect of the Loans provided in this Loan Agreement;

"Policy" means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to us.

"Prime Interest Rate" means the annual rate of interest we announce from time to time as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada. If it is necessary for us to prove the Prime Interest Rate in effect at any time, you agree that our written certificate, setting out the Prime Interest Rate at that time, is sufficient proof for that purpose;

"Total Debt" means the total amount you owe us under this Loan Agreement made up of the amount, on any day, of the principal balance outstanding on each of the Loans provided in this Loan Agreement, plus interest thereon at the Loan Interest Rate applicable to each such Loan, plus other amounts and expenses (other than principal and interest) payable pursuant to this Loan Agreement or the Mortgage or any Other Security including, without limitation, any future advances as described in Section 2.10.

"Variable Rate Loan" has the meaning given in Section 2.07.

You agree with us as follows:

2.00 ROYFARM MORTGAGE LOAN

2.01 Loans:

The aggregate of the Original Principal Amounts of all Loans provided in this Loan Agreement shall not exceed the Aggregate Principal Amount.

2.02 Advancement of Loans:

- (a) No advance shall be made until we are satisfied that the Mortgage granted by the Mortgagor has been registered and constitutes a valid charge on the Mortgaged Property having the agreed upon priority.
- (b) The first Loan must be entirely advanced prior to the advancement of the second Loan, and the second Loan must be entirely advanced prior to the advancement of the third Loan and so on for as many Loans as may exist.
- (c) You will not use any portion of any Loan for the benefit or on behalf of any person other than yourselves.

2.03 Interest: You will pay us interest on the principal amounts advanced and outstanding from time to time in respect of each of the Loans at the applicable Loan Interest Rate, both before and after maturity, default and judgment.

2.04 Compound Interest: If you have not paid interest when due, we will charge you interest on the overdue amount of interest until it is paid to us. This is called compound interest. We will also charge you interest on compound interest that is overdue both before and after maturity and default until it is paid. Compound interest will be charged periodically at intervals (called rests) that are the same as the payment dates under each Loan. The interest rate for compound interest is the same as the applicable Loan Interest Rate.

2.05 Loan Interest Rate Changes: If you have a variable rate Loan, the Loan Interest Rate will change automatically, without notice, each time there is a change in our Prime Interest Rate. The Loan Interest Rate will always be the Prime Interest Rate plus the number of percentage points per annum stipulated in this Loan Agreement. If you have a variable rate Loan you acknowledge that the Loan Interest Rate will be calculated not in advance at the same frequency as the payment frequency for that Loan.

2.06 Payments under Fixed Rate Loans: You will pay us the amount of each regular payment of principal and interest, set out in this Loan Agreement on each payment date during the term of the Loan, for each of the Loans provided where the applicable Loan Interest Rate is a fixed rate of interest (a "Fixed Rate Loan"). The balance of each Fixed Rate Loan will become due and payable on the respective Maturity Date of the Loan.

2.07 Payments under Variable Rate Loans: You will pay us the amount of each regular payment of principal and interest, set out in this Loan Agreement on each payment date during the term of the Loan, for each of the Loans provided where the applicable Loan Interest Rate is a variable rate of interest (a "Variable Rate Loan"). The balance of each Variable Rate Loan will become due and payable

on its respective Maturity Date of the loan. While the amount of the regular payment for Variable Rate Loans is fixed under this Loan Agreement, the respective portions of interest and principal that comprise each payment may vary as the Prime Interest Rate, and therefore, the Loan Interest Rate, varies. If the amount of the regular payment is not sufficient to pay all accrued interest due on a payment date, the unpaid balance of accrued interest will be added to the principal balance of the Variable Rate Loan, which will increase the amount outstanding and will bear interest at the Loan Interest Rate. Thus, if the Loan Interest Rate rises, a larger portion of any payment will be applied in payment of interest. Conversely, if the Loan Interest Rate falls, a larger portion of any payment will be applied against principal, which will accelerate the reduction of the principal amount of the Variable Rate Loan.

2.08 Application of Payments: We will apply the amount of each payment you make under this Loan Agreement firstly to interest payable in respect of the Loan which you designate at the Loan Interest Rate applicable to that Loan and we will apply the balance of the payment in reduction of the principal amount of the same Loan. If you are in default under this Loan Agreement, the Mortgage or the Other Security, we will apply any payments you make during the period of default in whatever order we may elect as between taxes, interest, repairs, insurance premiums or other advances we make on your behalf and then against the principal of the Loans as we may elect.

2.09 Advances: Neither execution nor registration of the Mortgage nor the advance of any Loan shall bind us to advance any further unadvanced portion of the Aggregate Principal Amount.

2.10 Future Advances: Notwithstanding repayment by you in whole or in part of the Aggregate Principal Amount, and notwithstanding the terms of section 2.01 you may, subject to our approval, borrow the amounts that have been repaid in an amount that does not have the effect of increasing the total principal amount then outstanding under the Loans to an amount that exceeds the Aggregate Principal Amount.

2.11 Payment and Prepayment Privileges: Provided you are not in default, we acknowledge and agree that:

- (a) Fixed Rate Loans and Closed Variable Rate Loans.
- (i) **10% Principal Only Payment:** Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date) you may prepay up to 10% of the Original Principal Amount of any loan, at any time, without notice or bonus interest. This privilege does not apply if you are prepaying an amount that is greater than 10% of the Original Principal Amount of a Loan.
- (ii) **10% Increase in Regular Payments:** Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date), you may increase, on written notice, the regular payments of principal and interest under the Loan by an additional amount not exceeding 10% of the regular payments being paid immediately prior to such increase.
- (iii) You cannot exercise unused prepayment privileges described in 2.11(a)(i) and 2.11(a)(ii) in subsequent years, or months, as the case may be. If you make a prepayment or increase your payment, you are still required to make all regular payments.
- (iv) **Payment of More than 10% of Principal:** In addition to the privileges described above, you acknowledge and agree that:
 - (a) if you have a Fixed Rate Loan, you may prepay the whole or any part of the principal amount of a Loan at any time during the term of the Loan upon payment of the greater of:
 - (i) 3 months bonus interest at the Loan Interest Rate; or
 - (ii) the Interest Rate Differential ("IRD"). IRD is the present value of the extent to which interest, calculated at the Loan Interest Rate for the remainder of the Term exceeds interest for the

remainder of the Term calculated at the rate we offer at that time for Royfarm loans with terms similar to the time remaining in the term of the Loan (the "Similar Term Rate"); and

- (b) if you have a closed Variable Rate Loan you may prepay the whole or any part of the principal amount of the Loan upon payment of 3 months interest at the Loan Interest Rate. The prepayment charge in this Section 2.11(a)(iv) is calculated based on the principal amount prepaid.

If the remaining term of the Loan is not exactly the same as a term we offer for Royfarm loans (e.g remaining term is 40 months and we offer 36 month and 48 month Royfarm loans), we shall use a mathematical method called linear interpolation to determine the Similar Term Rate. Linear Interpolation works as follows:

Find the nearest longer term and shorter term offered for Royfarm loans to the remaining term of the Loan, as of the prepayment date.

Calculate the number of days between the shorter term and the prepayment date (A).

Calculate the number of days between the shorter term and the longer term (B).

Calculate the difference between the interest rates for the longer term and the shorter term (C).

The 'Similar Term Rate' for the IRD calculation is equal to [C times A divided by B] plus the interest rate applicable to the shorter term.

Linear Interpolation Similar Term Rate and Interest Rate Differential (IRD) Illustration:

Pertinent Loan Details

Loan Amount	\$100,000
Loan Rate: Offered Rate:	7.00%
Client Discount:	0.50%,
Client Rate:	6.50%
Remaining Term:	40 months
Nearest Shorter Term:	36 months, Offered Rate: 5.00%
Nearest Longer Term:	48 months, Offered Rate: 5.50%

Number of days between shorter term and prepayment date = 122 (A)

Number of days between shorter and longer terms = 365 (B)

Similar Term Rate Calculation:

$$C = 5.50\% - 5.00\% = 0.50\%$$

$$\text{Similar Term Rate} = [C \times A / B] + 5.00\% = [0.50\% \times 122 / 365] + 5.00\% = 0.17\% + 5.00\% = 5.17\%$$

IRD Calculation Illustration (simplified for illustrative purposes)

IRD = Loan Amount X [Client Rate - (Similar Term Rate - Client Discount)] X Remaining Term (years)

$$= \$100,000 \times [6.50\% - (5.17\% - 0.50\%)] \times 40\text{months} / 12\text{months} = \$6,100. \text{ This calculation is for illustration purposes only.}$$

Should you wish to prepay, when you contact us, we will provide the precise amount of the prepayment charge.

If the Loan is closed, you also agree that if you prepay more than 10% of the Principal Amount, you will pay us a processing fee. Currently this fee is \$150.00, however you acknowledge that we may change this fee from time to time without notice to you.

You also agree that if prior to the end of the term you wish to amend a Loan Interest Rate or the term of a Loan, you will pay us the breakage costs relating to the change in the interest rate or term of the applicable Loan. The breakage costs shall be calculated using the calculation set out immediately above in Section 2.11(a)(iv).

(b) Open Variable Rate Loans:

- (i) If you have an open Variable Rate Loan, you may prepay the whole or any part of the principal amount of the Loan at any time without notice or bonus interest, but any such prepayment must not be less than \$500.00.

- (ii) Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date), you may increase, on written notice, the regular payments of principal and interest under the Loan by an unlimited additional amount.
- (c) **Amount of Regular Payment Not Affected:** Any prepayment of principal made pursuant to the prepayment privileges described above will not affect the amount of the regular payments which will continue to be the same amount regardless of any such prepayment until the whole of the Original Principal Amount of the applicable Loan has been paid in full.
- (d) **No Other Prepayments:** You may not prepay the Loan except as set forth above.
- (e) **Non-Monthly Payment Option:** If you select the Non-Monthly Payment Option, the amount of your weekly, bi-weekly or semi-monthly payment of principal and interest will be calculated according to the following formulas:
- (i) **Weekly:** monthly principal and interest payment $\times 12 \div 52$, collected 52 times each year;
- (ii) **Bi-Weekly:** monthly principal and interest payment $\times 12 \div 26$, collected 26 times each year;
- (iii) **Semi-Monthly:** monthly principal and interest payment $\div 2$, collected 2 times each month, fifteen days apart.
- We may terminate the Non-Monthly Payment Option immediately and without notice to you in the event that you are in default under this Loan Agreement, the Mortgage or the Other Security.
- (f) **Accelerated Payment Option:** If you select the Accelerated Payment Option, the amount of your weekly or bi-weekly payment of principal and interest will be higher than the corresponding non-accelerated payment, thereby reducing the amortization of the Loan.
- The following formulae are used to calculate your payment of principal and interest:
- (i) **Weekly:** monthly principal and interest payment $\times 12 \div 48$, collected 52 times each year;
- (ii) **Bi-Weekly:** monthly principal and interest payment $\times 12 \div 24$, collected 26 times each year.
- (g) **Convertibility Option:**

If you have a Closed Variable Rate Loan, then during the term of the Loan, you may, without bonus interest, convert the term, effective on any regular payment date (the "Conversion Date") to a Closed Fixed Rate Loan with a term that is longer than the remaining term of the Loan immediately prior to the Conversion Date. You must notify us in writing of your desire to convert to the new term no more than 30 days and at least 5 days prior to the Conversion Date. The rate of interest for the new term will be that in effect on the date you notify you in writing. You must also sign our amending agreement. It will set out the terms and conditions of the amended Loan, including interest rate, term and if any, prepayment options.

2.12 Renewals: Each of the Loans under this Loan Agreement may, at our option, be renewed or extended by an agreement in writing at maturity for any term selected by you. If you do not sign and return to us the renewal agreement by the maturity date, the Loan will be automatically renewed on the terms set out in the renewal agreement.

We shall, at all times, and at our entire discretion, have the right to renew your Loans for such terms as appropriate, to make all your Loans mature on the date which coincides with the latest Maturity Date then outstanding.

The Mortgagor acknowledges that subject to the Mortgagor not being a corporation, the *Interest Act* (Canada) and certain provincial statutes permit the prepayment of mortgages and loans secured by a mortgage with three months further interest once five years have elapsed from the date of the mortgage or loan. The Mortgagor, provided it is not a corporation, agrees that for the purpose of this statutory right of prepayment only, the effective date of this Loan Agreement and the Mortgage will be the Effective Date set forth in any Royfarm Mortgage Loan Amendment Agreement entered into by you and us with respect to each Loan, as applicable.

2.13 Business Loan Insurance Plan: Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

Please note: If you have Business Loan Insurance Plan coverage on previously approved loans, such coverage will be applied automatically to all new loans eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. If you do not want Business Loan Insurance Plan coverage to apply to any new Loans, a different loan account number will need to be set up and all uninsured loans attached to it.

The Guarantor agrees as follows:

3.00 GUARANTOR'S PROMISES AND AGREEMENT

3.01 As we would not have agreed to lend the Aggregate Principal Amount to the Borrower without the promises of the Guarantor and in consideration of our advancing all or part of the Aggregate Principal Amount to the Borrower at the request of the Guarantor, the Guarantor promises

- (a) to pay all of this payments due under this Loan Agreement, and
- (b) to keep and perform all of the Borrower's obligations under this Loan Agreement.

3.02 The Guarantor agrees that, with or without notice, the following shall in no way affect any of the promises of the Guarantor or the liability of the Guarantor to us:

- (a) a discharge of the Mortgaged Property or any part of the Mortgaged Property from the Mortgage;
- (b) any disregard or waiver of a default;
- (c) the giving of extra time to the Borrower to (i) do something that the Borrower has agreed to do, or (ii) cure a default;
- (d) any other dealing between the Borrower and us which concerns this Loan Agreement or the Mortgage.

3.03 All of the Guarantor's promises shall be binding on the Guarantor until all of the Total Debt is fully paid to us.

3.04 The Guarantor is a primary debtor to the same extent as if the Guarantor has signed this Loan Agreement as a Borrower and the Guarantor's promises and agreements are joint and several, or solidary in Quebec, with the Borrower's promises and agreements. This means that the Guarantor and the Borrower are both liable to perform all of the Borrower's promises and agreements.

3.05 If more than one person signs the Loan Agreement as a Guarantor, the promises are joint and several.

4.00 GENERAL TERMS OF AGREEMENT

4.01 Payment: Unless we otherwise agree, you must make all payments under this Loan Agreement in money which is legal tender in Canada at the time of payment.

4.02 Default: If you or the Guarantor do not perform any of the terms and conditions contained in this Loan Agreement, or in the Mortgage or the Other Security or any other agreement relating to this Loan Agreement, then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security. In addition to the rights described above, we shall be entitled, at our option, to require payment of 3 months bonus interest in advance at the Loan Interest Rate calculated on the principal, and you and the Guarantor shall not be entitled to require a discharge of the Mortgage without such payment.

The mere lapse of the time fixed for performing an obligation under this Loan Agreement will have the effect of putting you in default of it, but our failure to exercise any of our rights arising from such a default shall not constitute a waiver of such rights.

You also agree that if you default in the payment of any indebtedness owing to us or owing to any other entity, person or government department or agency other than us, or in the performance or observance of any agreement in respect of any such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated, such default shall constitute an event of default under this Loan Agreement. In the event of such default then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security.

4.03 Material Adverse Change: If in our opinion there is a material adverse change in the financial condition, operation or ownership of the Borrower(s) or Guarantor(s) then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security.

4.04 Due on Sale: If the Mortgagor transfers or sells, or agrees to sell or transfer the title to the Mortgaged Property to a transferee or purchaser we do not approve of in writing, and who has not personally assumed (with the consent of his or her spouse where required by law) all of your obligations under this Loan Agreement and under the Mortgage and Other Security or any other agreement relating to this Loan Agreement and all of the Mortgagor's obligations under the Mortgage by executing an assumption agreement in the form we require, then, at our option, all monies owing under this Loan Agreement, with accrued interest, will become due and payable.

4.05 Prohibition against Rental: The Mortgagor may not rent the whole or any part of the Mortgaged Property without our consent. We have the right to declare the amount of all monies owing under this Loan Agreement due and payable if the Mortgagor does so, and, if the Loan is a Fixed Rate Loan we may charge you for loss of investment which amount shall be calculated in accordance with Section 2.11(a)(iv).

4.06 Proof of Total Debt: We will keep records showing the amounts we have loaned to you, and the amounts you have repaid to us, in respect of each Loan. These records will, in the absence of manifest error, be sufficient proof of the Total Debt you owe to us at any time.

4.07 Expenses: You will pay us all fees stipulated in this Loan Agreement and all fees charged by us relating to the documentation or registration of this Loan Agreement, the Mortgage and the Other Security. You will pay all fees (including legal fees), expenses and costs incurred by us in connection with preparation, negotiation,

documentation and registration of this Loan Agreement, the Mortgage and the Other Security and the enforcement of our rights against you or under the Mortgage or Other Security. These costs and expenses may include (but are not limited to) costs of appraisals, inspections, financial reviews, amendments, registrations, searches, discharges and actions taken in connection with the preservation of our rights under this Loan Agreement, the Mortgage or the Other Security. You also agree that if you prepay more than 10% of a closed Loan, you will pay our processing fee. You acknowledge that this fee may change from time to time. Currently this fee is \$150.

4.08 Interpretation: For the purposes of this Loan Agreement, the word "mortgage" includes hypothec.

4.09 Binding Agreement: This Loan Agreement is binding upon and operates to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

4.10 Joint and Several Liability: Where there is more than one Borrower under this Loan Agreement, their obligations herein shall be joint and several, or solidary in Quebec.

4.11 Change of control of farming corporation: Where the Mortgagor is a farming corporation, in the event: (a) you fail to supply us, in a form satisfactory to us, such information relating to the ownership of the shares of the Mortgagor as we may from time to time require; or (b) without our written consent, you (i) issue or redeem any of the shares of the Mortgagor or transfer any of its shares, (ii) there is a sale or sales of the shares of the Mortgagor which result in the transfer of the legal or beneficial interest of a majority of all the shares of the Mortgagor, or (iii) there is a change in the effective control of the majority of the voting shares of the Mortgagor, all of the Original Principal Amount secured by the Mortgage together and accrued interest thereon shall forthwith become due and payable at our option and our powers of sale of the Mortgaged Property under the Mortgage and all other remedies for enforcement by us shall be exercisable.

4.12 Reviews: We may conduct annual or periodic reviews of your affairs, at the times determined by us and upon timely notice to you for the purpose of determining your financial performance. You will make available to us all information that we may reasonably require and do all things reasonably necessary to facilitate our review.

5.00 SECURITY

5.01 The Mortgagor has charged the Mortgaged Property as continuing collateral security for all of the Mortgagor's obligations, debts and liabilities, present or future, including, without limitation, this Loan Agreement. If the Mortgage is given as security only for this Loan Agreement, the Mortgaged Property is charged in the Aggregate Principal Amount, and interest and other amounts owing by you to us under this Loan Agreement. If the Mortgage is given as security for this Loan Agreement and as security for other agreements with us, the Mortgaged Property is charged in an amount that exceeds the Aggregate Principal Amount and interest and other amounts owing by you under this Loan Agreement. While the respective amounts of principal outstanding in respect of each Loan under this Loan Agreement may, subject to our approval, change from time to time and be reduced and thereafter increased or entirely extinguished and thereafter incurred again, you agree that at any one time the Mortgage will secure the Total Debt.

5.02 You and the Guarantor will execute such additional security agreements as are required by us, which may include but are not limited to a General Security Agreement, a chattel mortgage, assignment of rents, assignment of accounts receivable, assignment of production quotas, powers of attorney or other security, on our standard forms existing at the time we require you to do so, which individually or collectively are referred to in this Loan Agreement as the "Other Security".

5.03 The Mortgagor shall not under any circumstances grant a mortgage on the Mortgaged Property ranking subsequently in priority to the Mortgage, without having received our prior written consent. If such a mortgage is granted, it shall constitute an event of default under this Loan Agreement and we may exercise the rights set out in Section 4.02.

5.04 The Mortgage is in addition to and not in substitution for any other security held by us in respect of any of your indebtedness to us, including any Other Security for all or any part of the Aggregate Principal Amount, and you understand and agree that we may pursue our remedies under the Mortgage and any Other Security concurrently or successively at our option. Any judgement or recovery under the Mortgage or under any Other Security held by us

for the Aggregate Principal Amount shall not affect our right to realize upon the Mortgage or any other such security, including any Other Security.

In particular, and without limiting the generality of the foregoing, you acknowledge and agree that the Mortgage is in addition to, and not in substitution for, any other mortgage which may have been granted by the Mortgagor to us.

6.0 LANGUAGE OF AGREEMENTS

6.0 Language: The parties have expressly requested that this agreement and all related documents, including notices, be drawn up in the English language. À la demande expresse des parties, cette entente et tout document y afférent, y compris les avis, ont été rédigés en langue anglaise (Quebec only/Québec seulement).



**ROYFARM MORTGAGE LOAN AGREEMENT
PART 1 - LOAN DETAILS**

PREPARATION DATE: December 29, 2020

Borrower SRF No. (Primary): 344765144

BORROWER NAME(S): H & H HOLDING INC.

Guarantor SRF No. (Primary):

GUARANTOR NAME(S):

PROPERTY ADDRESS: 2020 Safari Road, Flamborough ON

LEGAL DESCRIPTION: PT LTS 14 & 15 CON 6 BEVERLY AS IN CD377440 SAVE &
EXCEPT PT 1 ON 62R-10955 & SAVE & EXCEPT PTS 1 & 2
ON 62R-16259, FLAMBOROUGH CITY OF HAMILTON

("Mortgaged Property")

BRANCH ADDRESS: ROYFARM MORTGAGE CENTRE
36 YORK MILLS RD 4TH FLR
TORONTO ON M2P 0A4

THIS IS PART 1 of a two-part document (the "Loan Agreement") which together contains the terms and conditions of this Loan. The definitions are included in Part 2 - Terms and Conditions (Form 3489) of the Loan Agreement, but do remember that "we", "our", "us" and the "Bank" mean Royal Bank of Canada; and "you" and "your" mean the above named borrower(s); "Mortgagor" means the person(s) who has given or will give a Mortgage as security for the Total Debt and, where applicable, "Guarantor" means the above named guarantor(s).

We have agreed to advance to you the Aggregate Principal Amount which is noted below by way of one or more Loans to be advanced in amounts and on dates established by us, provided such Loans (as defined below) are made available at our sole discretion and that we may cancel or restrict the availability of any unused portion of the Aggregate Principal Amount at any time at our sole discretion. All Loans made under this Loan Agreement are collectively referred to as the "Loans". This Loan Agreement amends and restates without novation the existing loan agreement and any amendments thereto. Any amount owing by you to us under such previous agreement is deemed to be a Loan under this Loan Agreement.

You promise to repay the Total Debt as provided below.

Aggregate Principal Amount: **\$1,100,000.00**

Fee:

FIRST LOAN

E-FORM 3488 (09/2020)

Original Principal Amount: **\$1,100,000.00**

Current Principal Balance (if applicable):

Reference No: **51553817 -001**

Loan Interest Rate:

CLOSED FIXED

@ **3.250** % per annum. calculated semi-annually (on the basis of a 365 or 366 day year, as applicable), not in advance, both and after maturity, default and judgement.

OPEN VARIABLE

Prime Interest Rate % per annum. Calculated not in advance, both and after maturity, default and judgement.

CLOSED VARIABLE

Prime Interest Rate % per annum. Calculated not in advance, both and after maturity, default and judgement.

Date of Monthly Payments: **1st of each month**

First Payment Date: ~~January 1, 2021~~ **March 1, 2021** *AS S.G.*

Payment Frequency: **monthly**

Interest Adjustment Date: ~~December 1, 2020~~ **January 15, 2021** *AS S.G.*

Maturity date/ Fixed Payment Review Date: ~~December 1, 2023~~ **February** ~~March 1, 2023~~ *AS S.G.*

Amount of Each Payment: **\$5,347.83** Blended principal and interest

AS S.G.

BUSINESS LOAN INSURANCE PLAN:

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the borrowings that may be eligible.

If the Borrower decides to apply for insurance on the borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such borrowings, and that all such borrowings are not insured under the Policy as at the date of acceptance of this Loan Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved borrowings, such coverage will be applied automatically to all new borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Loan Agreement cannot be used to waive coverage on new borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new borrowings, a different loan account number than the loan account number applicable to the existing borrowings must apply to such new borrowings.

If the Borrower has existing borrowings to which Business Loan Insurance Plan coverage applies, and any new borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new borrowings and that such new borrowings are not insured under the Policy as at the date the Borrower executes this Loan Agreement.

If there are any discrepancies between the insurance information in this Loan Agreement and the Business Loan Insurance Plan documents regarding the borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

IMPORTANT: You acknowledge that we have brought to our attention the terms and conditions set out in Part 2 (Form 3489), a copy of which is attached, which is incorporated into and forms part of this Loan Agreement. You acknowledge receipt of Part 2 (Form 3489) and agree to everything written and in this Part 1 of the Loan Agreement.

Parts 1 and 2 of this document has been drawn up and executed in the English language at the express wish of the parties. Les parties 1 et 2 de ce document ont été rédigées et signées en langue anglaise à la demande expresse des parties (Quebec only).

The undersigned Borrower(s) acknowledge and accept the terms and conditions of this Loan Agreement on the date or dates set out below.

H & H HOLDING INC.

JAM JA
Borrower Signature

31st Dec 2020
Date

SS. GM
Borrower Signature

Dec. 31. 20.
Date

Borrower Signature

Date

Borrower Signature

Date

The undersigned Guarantor(s) confirm to Royal Bank of Canada that they have received copies of and have read and understood this Loan Agreement and that they agree to be bound by all of the obligations referred to therein.

JAM JA
Guarantor Signature

31st Dec 2020
Date

SS. GM
Guarantor Signature

Dec. 31. 20
Date

Guarantor Signature

Date

Guarantor Signature

Date

Guarantor Signature

ROYAL BANK OF CANADA

Per: UMM GM

Title: Vice President

Royfarm Mortgage Loan Agreement Terms and Conditions

1.00 WHAT THE WORDS MEAN: In the Loan Agreement, please remember that:

"You" and "your" mean the borrowers who have signed Part 1 of this Loan Agreement; and

"We", "our" and "us" mean Royal Bank of Canada

Please also remember that:

"**Aggregate Principal Amount**" means the total amount of principal you have been authorized to borrow from us under this Loan Agreement that is made up of one or more Loans;

"**Borrower**" means the borrower named in Part 1 of this Loan Agreement and if more than one person is named therein the term "**Borrower**" means any and all, one or more of them;

"**Business Loan Insurance Plan**" means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by us;

"**Fixed Rate Loan**" has the meaning given in Section 2.06;

"**Guarantor**" means the Guarantor named in Part 1 of this Loan Agreement and means a party other than the Borrower who has signed the Mortgage as a Mortgagor or has signed a Guarantee of Mortgage or a guarantee in favour of Royal Bank of Canada. If more than one person is named as a Guarantor in this Loan Agreement, the term "Guarantor" means any and all, one or more of them;

"**Interest Adjustment Date**" means the date prior to the commencement of the calculation of interest for the regular payments on a Loan when accrued interest, calculated at the Loan Interest Rate on the principal amount(s) advanced, becomes due. The Interest Adjustment Date for each Loan is set out in Part 1 of this Loan Agreement;

"**Interest Rate Differential**" and "**IRD**" have the meaning given in Section 2.11(a)(iv);

"**Loan Agreement**" means the agreement created by the form identified by the heading "Royfarm Mortgage Loan Agreement Part 1 - Loan Details" which refers to this "Part 2 - Terms and Conditions" and which is signed by you and us, together with this "Part 2 - Terms and Conditions", as such agreement may be amended from time to time by any Royfarm Mortgage Loan Amendment Agreement signed by you and us;

"**Loan**" and "**Loans**" mean one of the loans granted pursuant to this Loan Agreement and all of the loans granted pursuant to this Loan Agreement, respectively;

"**Loan Interest Rate**" means the rate of interest payable in respect of a Loan as stated in Part 1 of this Loan Agreement;

"**Maturity Date**" means the date upon which the term of a Loan matures;

"**Mortgage**" means the mortgage given by the Mortgagor as security for the Total Debt;

"**Mortgage Interest Rate**" means the rate of interest indicated in the Mortgage;

"**Mortgaged Property**" means the lands and premises that the Mortgagor has charged by way of a mortgage to secure the payment to us of the Aggregate Principal Amount and interest and all other monies payable under this Loan Agreement;

"**Mortgagor**" means the Borrower and/or the Guarantor and/or the owner of the Mortgaged Property who have given the Mortgage as security for the Borrower's obligations under this Loan Agreement;

"**Other Security**" has the meaning given in Section 5.02;

"**Original Principal Amount**" means the principal amount we have advanced to you in respect of the Loans provided in this Loan Agreement;

"**Policy**" means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to us.

"**Prime Interest Rate**" means the annual rate of interest we announce from time to time as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada. If it is necessary for us to prove the Prime Interest Rate in effect at any time, you agree that our written certificate, setting out the Prime Interest Rate at that time, is sufficient proof for that purpose;

"**Total Debt**" means the total amount you owe us under this Loan Agreement made up of the amount, on any day, of the principal balance outstanding on each of the Loans provided in this Loan Agreement, plus interest thereon at the Loan Interest Rate applicable to each such Loan, plus other amounts and expenses (other than principal and interest) payable pursuant to this Loan Agreement or the Mortgage or any Other Security including, without limitation, any future advances as described in Section 2.10.

"**Variable Rate Loan**" has the meaning given in Section 2.07.

You agree with us as follows:

2.00 ROYFARM MORTGAGE LOAN

2.01 Loans:

The aggregate of the Original Principal Amounts of all Loans provided in this Loan Agreement shall not exceed the Aggregate Principal Amount.

2.02 Advancement of Loans:

- (a) No advance shall be made until we are satisfied that the Mortgage granted by the Mortgagor has been registered and constitutes a valid charge on the Mortgaged Property having the agreed upon priority.
- (b) The first Loan must be entirely advanced prior to the advancement of the second Loan, and the second Loan must be entirely advanced prior to the advancement of the third Loan and so on for as many Loans as may exist.
- (c) You will not use any portion of any Loan for the benefit or on behalf of any person other than yourselves.

2.03 Interest: You will pay us interest on the principal amounts advanced and outstanding from time to time in respect of each of the Loans at the applicable Loan Interest Rate, both before and after maturity, default and judgment.

2.04 Compound Interest: If you have not paid interest when due, we will charge you interest on the overdue amount of interest until it is paid to us. This is called compound interest. We will also charge you interest on compound interest that is overdue both before and after maturity and default until it is paid. Compound interest will be charged periodically at intervals (called rests) that are the same as the payment dates under each Loan. The interest rate for compound interest is the same as the applicable Loan Interest Rate.

2.05 Loan Interest Rate Changes: If you have a variable rate Loan, the Loan Interest Rate will change automatically, without notice, each time there is a change in our Prime Interest Rate. The Loan Interest Rate will always be the Prime Interest Rate plus the number of percentage points per annum stipulated in this Loan Agreement. If you have a variable rate Loan you acknowledge that the Loan Interest Rate will be calculated not in advance at the same frequency as the payment frequency for that Loan.

2.06 Payments under Fixed Rate Loans: You will pay us the amount of each regular payment of principal and interest, set out in this Loan Agreement on each payment date during the term of the Loan, for each of the Loans provided where the applicable Loan Interest Rate is a fixed rate of interest (a "**Fixed Rate Loan**"). The balance of each Fixed Rate Loan will become due and payable on the respective Maturity Date of the Loan.

2.07 Payments under Variable Rate Loans: You will pay us the amount of each regular payment of principal and interest, set out in this Loan Agreement on each payment date during the term of the Loan, for each of the Loans provided where the applicable Loan Interest Rate is a variable rate of interest (a "**Variable Rate Loan**"). The balance of each Variable Rate Loan will become due and payable

on its respective Maturity Date of the loan. While the amount of the regular payment for Variable Rate Loans is fixed under this Loan Agreement, the respective portions of interest and principal that comprise each payment may vary as the Prime Interest Rate, and therefore, the Loan Interest Rate, varies. If the amount of the regular payment is not sufficient to pay all accrued interest due on a payment date, the unpaid balance of accrued interest will be added to the principal balance of the Variable Rate Loan, which will increase the amount outstanding and will bear interest at the Loan Interest Rate. Thus, if the Loan Interest Rate rises, a larger portion of any payment will be applied in payment of interest. Conversely, if the Loan Interest Rate falls, a larger portion of any payment will be applied against principal, which will accelerate the reduction of the principal amount of the Variable Rate Loan.

2.08 Application of Payments: We will apply the amount of each payment you make under this Loan Agreement firstly to interest payable in respect of the Loan which you designate at the Loan Interest Rate applicable to that Loan and we will apply the balance of the payment in reduction of the principal amount of the same Loan. If you are in default under this Loan Agreement, the Mortgage or the Other Security, we will apply any payments you make during the period of default in whatever order we may elect as between taxes, interest, repairs, insurance premiums or other advances we make on your behalf and then against the principal of the Loans as we may elect.

2.09 Advances: Neither execution nor registration of the Mortgage nor the advance of any Loan shall bind us to advance any further unadvanced portion of the Aggregate Principal Amount.

2.10 Future Advances: Notwithstanding repayment by you in whole or in part of the Aggregate Principal Amount, and notwithstanding the terms of section 2.01 you may, subject to our approval, borrow the amounts that have been repaid in an amount that does not have the effect of increasing the total principal amount then outstanding under the Loans to an amount that exceeds the Aggregate Principal Amount.

2.11 Payment and Prepayment Privileges: Provided you are not in default, we acknowledge and agree that:

- (a) Fixed Rate Loans and Closed Variable Rate Loans.
 - (i) 10% Principal Only Payment: Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date) you may prepay up to 10% of the Original Principal Amount of any loan, at any time, without notice or bonus interest. This privilege does not apply if you are prepaying an amount that is greater than 10% of the Original Principal Amount of a Loan.
 - (ii) 10% Increase in Regular Payments: Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date), you may increase, on written notice, the regular payments of principal and interest under the Loan by an additional amount not exceeding 10% of the regular payments being paid immediately prior to such increase.
 - (iii) You cannot exercise unused prepayment privileges described in 2.11(a)(i) and 2.11(a)(ii) in subsequent years, or months, as the case may be. If you make a prepayment or increase your payment, you are still required to make all regular payments.
 - (iv) Payment of More than 10% of Principal: In addition to the privileges described above, you acknowledge and agree that:
 - (a) if you have a Fixed Rate Loan, you may prepay the whole or any part of the principal amount of a Loan at any time during the term of the Loan upon payment of the greater of:
 - (i) 3 months bonus interest at the Loan Interest Rate; or
 - (ii) the Interest Rate Differential ("IRD"). IRD is the present value of the extent to which interest, calculated at the Loan Interest Rate for the remainder of the Term exceeds interest for the

remainder of the Term calculated at the rate we offer at that time for Royfarm loans with terms similar to the time remaining in the term of the Loan (the "Similar Term Rate"); and

- (b) if you have a closed Variable Rate Loan you may prepay the whole or any part of the principal amount of the Loan upon payment of 3 months interest at the Loan Interest Rate. The prepayment charge in this Section 2.11(a)(iv) is calculated based on the principal amount prepaid.

If the remaining term of the Loan is not exactly the same as a term we offer for Royfarm loans (e.g remaining term is 40 months and we offer 36 month and 48 month Royfarm loans), we shall use a mathematical method called linear interpolation to determine the Similar Term Rate. Linear interpolation works as follows:

Find the nearest longer term and shorter term offered for Royfarm loans to the remaining term of the Loan, as of the prepayment date.

Calculate the number of days between the shorter term and the prepayment date (A).

Calculate the number of days between the shorter term and the longer term (B).

Calculate the difference between the interest rates for the longer term and the shorter term (C).

The 'Similar Term Rate' for the IRD calculation is equal to [C times A divided by B] plus the interest rate applicable to the shorter term.

Linear Interpolation Similar Term Rate and Interest Rate Differential (IRD) Illustration:

Pertinent Loan Details

Loan Amount	\$100,000
Loan Rate: Offered Rate:	7.00%
Client Discount:	0.50%
Client Rate:	6.50%
Remaining Term:	40 months
Nearest Shorter Term:	36 months, Offered Rate: 5.00%
Nearest Longer Term:	48 months, Offered Rate: 5.50%

Number of days between shorter term and prepayment date = 122 (A)

Number of days between shorter and longer terms = 365 (B)

Similar Term Rate Calculation:

$$C = 5.50\% - 5.00\% = 0.50\%$$

$$\text{Similar Term Rate} = [C \times A / B] + 5.00\% = [0.50\% \times 122 / 365] + 5.00\% = 0.17\% + 5.00\% = 5.17\%$$

IRD Calculation Illustration (simplified for illustrative purposes)

IRD = Loan Amount X [Client Rate - (Similar Term Rate - Client Discount)] X Remaining Term (years)

$$= \$100,000 \times [6.50\% - (5.17\% - 0.50\%)] \times 40 \text{ months} / 12 \text{ months} = \$6,100. \text{ This calculation is for illustration purposes only.}$$

Should you wish to prepay, when you contact us, we will provide the precise amount of the prepayment charge.

If the Loan is closed, you also agree that if you prepay more than 10% of the Principal Amount, you will pay us a processing fee. Currently this fee is \$150.00, however you acknowledge that we may change this fee from time to time without notice to you.

You also agree that if prior to the end of the term you wish to amend a Loan Interest Rate or the term of a Loan, you will pay us the breakage costs relating to the change in the interest rate or term of the applicable Loan. The breakage costs shall be calculated using the calculation set out immediately above in Section 2.11(a)(iv).

- (b) Open Variable Rate Loans:

- (i) If you have an open Variable Rate Loan, you may prepay the whole or any part of the principal amount of the Loan at any time without notice or bonus interest, but any such prepayment must not be less than \$500.00.

- (iii) Once in each 12 month period (from anniversary date to anniversary date of the Interest Adjustment Date), you may increase, on written notice, the regular payments of principal and interest under the Loan by an unlimited additional amount.
- (c) Amount of Regular Payment Not Affected: Any prepayment of principal made pursuant to the prepayment privileges described above will not affect the amount of the regular payments which will continue to be the same amount regardless of any such prepayment until the whole of the Original Principal Amount of the applicable Loan has been paid in full.
- (d) No Other Prepayments: You may not prepay the Loan except as set forth above.
- (e) Non-Monthly Payment Option: If you select the Non-Monthly Payment Option, the amount of your weekly, bi-weekly or semi-monthly payment of principal and interest will be calculated according to the following formulas:
- (i) Weekly: monthly principal and interest payment x 12 + 52, collected 52 times each year;
- (ii) Bi-Weekly: monthly principal and interest payment x 12 + 26, collected 26 times each year;
- (iii) Semi-Monthly: monthly principal and interest payment + 2, collected 2 times each month, fifteen days apart.
- We may terminate the Non-Monthly Payment Option immediately and without notice to you in the event that you are in default under this Loan Agreement, the Mortgage or the Other Security.
- (f) Accelerated Payment Option: If you select the Accelerated Payment Option, the amount of your weekly or bi-weekly payment of principal and interest will be higher than the corresponding non-accelerated payment, thereby reducing the amortization of the Loan.

The following formulae are used to calculate your payment of principal and interest:

- (i) Weekly: monthly principal and interest payment x 12 + 48, collected 52 times each year;
- (ii) Bi-Weekly: monthly principal and interest payment x 12 + 24, collected 26 times each year.
- (g) Convertibility Option:

If you have a Closed Variable Rate Loan, then during the term of the Loan, you may, without bonus interest, convert the term, effective on any regular payment date (the "Conversion Date") to a Closed Fixed Rate Loan with a term that is longer than the remaining term of the Loan immediately prior to the Conversion Date. You must notify us in writing of your desire to convert to the new term no more than 30 days and at least 5 days prior to the Conversion Date. The rate of interest for the new term will be that in effect on the date you notify you in writing. You must also sign our amending agreement. It will set out the terms and conditions of the amended Loan, including interest rate, term and if any, prepayment options.

2.12 Renewals: Each of the Loans under this Loan Agreement may, at our option, be renewed or extended by an agreement in writing at maturity for any term selected by you. If you do not sign and return to us the renewal agreement by the maturity date, the Loan will be automatically renewed on the terms set out in the renewal agreement.

We shall, at all times, and at our entire discretion, have the right to renew your Loans for such terms as appropriate, to make all your Loans mature on the date which coincides with the latest Maturity Date then outstanding.

The Mortgagor acknowledges that subject to the Mortgagor not being a corporation, the *Interest Act* (Canada) and certain provincial statutes permit the prepayment of mortgages and loans secured by a mortgage with three months further interest once five years have elapsed from the date of the mortgage or loan. The Mortgagor, provided it is not a corporation, agrees that for the purpose of this statutory right of prepayment only, the effective date of this Loan Agreement and the Mortgage will be the Effective Date set forth in any Royfarm Mortgage Loan Amendment Agreement entered into by you and us with respect to each Loan, as applicable.

2.13 Business Loan Insurance Plan: Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

Please note: If you have Business Loan Insurance Plan coverage on previously approved loans, such coverage will be applied automatically to all new loans eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. If you do not want Business Loan Insurance Plan coverage to apply to any new Loans, a different loan account number will need to be set up and all uninsured loans attached to it.

The Guarantor agrees as follows:

3.00 GUARANTOR'S PROMISES AND AGREEMENT

3.01 As we would not have agreed to lend the Aggregate Principal Amount to the Borrower without the promises of the Guarantor and in consideration of our advancing all or part of the Aggregate Principal Amount to the Borrower at the request of the Guarantor, the Guarantor promises

- (a) to pay all of this payments due under this Loan Agreement, and
- (b) to keep and perform all of the Borrower's obligations under this Loan Agreement.

3.02 The Guarantor agrees that, with or without notice, the following shall in no way affect any of the promises of the Guarantor or the liability of the Guarantor to us:

- (a) a discharge of the Mortgaged Property or any part of the Mortgaged Property from the Mortgage;
- (b) any disregard or waiver of a default;
- (c) the giving of extra time to the Borrower to (i) do something that the Borrower has agreed to do, or (ii) cure a default;
- (d) any other dealing between the Borrower and us which concerns this Loan Agreement or the Mortgage.

3.03 All of the Guarantor's promises shall be binding on the Guarantor until all of the Total Debt is fully paid to us.

3.04 The Guarantor is a primary debtor to the same extent as if the Guarantor has signed this Loan Agreement as a Borrower and the Guarantor's promises and agreements are joint and several, or solidary in Quebec, with the Borrower's promises and agreements. This means that the Guarantor and the Borrower are both liable to perform all of the Borrower's promises and agreements.

3.05 If more than one person signs the Loan Agreement as a Guarantor, the promises are joint and several.

4.00 GENERAL TERMS OF AGREEMENT

4.01 Payment: Unless we otherwise agree, you must make all payments under this Loan Agreement in money which is legal tender in Canada at the time of payment.

4.02 Default: If you or the Guarantor do not perform any of the terms and conditions contained in this Loan Agreement, or in the Mortgage or the Other Security or any other agreement relating to this Loan Agreement, then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security. In addition to the rights described above, we shall be entitled, at our option, to require payment of 3 months bonus interest in advance at the Loan Interest Rate calculated on the principal, and you and the Guarantor shall not be entitled to require a discharge of the Mortgage without such payment.

The mere lapse of the time fixed for performing an obligation under this Loan Agreement will have the effect of putting you in default of it, but our failure to exercise any of our rights arising from such a default shall not constitute a waiver of such rights.

You also agree that if you default in the payment of any indebtedness owing to us or owing to any other entity, person or government department or agency other than us, or in the performance or observance of any agreement in respect of any such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated, such default shall constitute an event of default under this Loan Agreement. In the event of such default then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security.

4.03 Material Adverse Change: If in our opinion there is a material adverse change in the financial condition, operation or ownership of the Borrower(s) or Guarantor(s) then, at our option, all monies owing under this Loan Agreement with accrued interest will become due and payable, and we will have the right to exercise all of the powers given to us under this Loan Agreement, the Mortgage and the Other Security.

4.04 Due on Sale: If the Mortgagor transfers or sells, or agrees to sell or transfer the title to the Mortgaged Property to a transferee or purchaser we do not approve of in writing, and who has not personally assumed (with the consent of his or her spouse where required by law) all of your obligations under this Loan Agreement and under the Mortgage and Other Security or any other agreement relating to this Loan Agreement and all of the Mortgagor's obligations under the Mortgage by executing an assumption agreement in the form we require, then, at our option, all monies owing under this Loan Agreement, with accrued interest, will become due and payable.

4.05 Prohibition against Rental: The Mortgagor may not rent the whole or any part of the Mortgaged Property without our consent. We have the right to declare the amount of all monies owing under this Loan Agreement due and payable if the Mortgagor does so, and, if the Loan is a Fixed Rate Loan we may charge you for loss of investment which amount shall be calculated in accordance with Section 2.11(a)(iv).

4.06 Proof of Total Debt: We will keep records showing the amounts we have loaned to you, and the amounts you have repaid to us, in respect of each Loan. These records will, in the absence of manifest error, be sufficient proof of the Total Debt you owe to us at any time.

4.07 Expenses: You will pay us all fees stipulated in this Loan Agreement and all fees charged by us relating to the documentation or registration of this Loan Agreement, the Mortgage and the Other Security. You will pay all fees (including legal fees), expenses and costs incurred by us in connection with preparation, negotiation,

documentation and registration of this Loan Agreement, the Mortgage and the Other Security and the enforcement of our rights against you or under the Mortgage or Other Security. These costs and expenses may include (but are not limited to) costs of appraisals, inspections, financial reviews, amendments, registrations, searches, discharges and actions taken in connection with the preservation of our rights under this Loan Agreement, the Mortgage or the Other Security. You also agree that if you prepay more than 10% of a closed Loan, you will pay our processing fee. You acknowledge that this fee may change from time to time. Currently this fee is \$150.

4.08 Interpretation: For the purposes of this Loan Agreement, the word "mortgage" includes hypothec.

4.09 Binding Agreement: This Loan Agreement is binding upon and operates to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

4.10 Joint and Several Liability: Where there is more than one Borrower under this Loan Agreement, their obligations herein shall be joint and several, or solidary in Quebec.

4.11 Change of control of farming corporation: Where the Mortgagor is a farming corporation, in the event: (a) you fail to supply us, in a form satisfactory to us, such information relating to the ownership of the shares of the Mortgagor as we may from time to time require; or (b) without our written consent, you (i) issue or redeem any of the shares of the Mortgagor or transfer any of its shares, (ii) there is a sale or sales of the shares of the Mortgagor which result in the transfer of the legal or beneficial interest of a majority of all the shares of the Mortgagor, or (iii) there is a change in the effective control of the majority of the voting shares of the Mortgagor, all of the Original Principal Amount secured by the Mortgage together and accrued interest thereon shall forthwith become due and payable at our option and our powers of sale of the Mortgaged Property under the Mortgage and all other remedies for enforcement by us shall be exercisable.

4.12 Reviews: We may conduct annual or periodic reviews of your affairs, at the times determined by us and upon timely notice to you for the purpose of determining your financial performance. You will make available to us all information that we may reasonably require and do all things reasonably necessary to facilitate our review.

5.00 SECURITY

5.01 The Mortgagor has charged the Mortgaged Property as continuing collateral security for all of the Mortgagor's obligations, debts and liabilities, present or future, including, without limitation, this Loan Agreement. If the Mortgage is given as security only for this Loan Agreement, the Mortgaged Property is charged in the Aggregate Principal Amount, and interest and other amounts owing by you to us under this Loan Agreement. If the Mortgage is given as security for this Loan Agreement and as security for other agreements with us, the Mortgaged Property is charged in an amount that exceeds the Aggregate Principal Amount and interest and other amounts owing by you under this Loan Agreement. While the respective amounts of principal outstanding in respect of each Loan under this Loan Agreement may, subject to our approval, change from time to time and be reduced and thereafter increased or entirely extinguished and thereafter incurred again, you agree that at any one time the Mortgage will secure the Total Debt.

5.02 You and the Guarantor will execute such additional security agreements as are required by us, which may include but are not limited to a General Security Agreement, a chattel mortgage, assignment of rents, assignment of accounts receivable, assignment of production quotas, powers of attorney or other security, on our standard forms existing at the time we require you to do so, which individually or collectively are referred to in this Loan Agreement as the "Other Security".

5.03 The Mortgagor shall not under any circumstances grant a mortgage on the Mortgaged Property ranking subsequently in priority to the Mortgage, without having received our prior written consent. If such a mortgage is granted, it shall constitute an event of default under this Loan Agreement and we may exercise the rights set out in Section 4.02.

5.04 The Mortgage is in addition to and not in substitution for any other security held by us in respect of any of your indebtedness to us, including any Other Security for all or any part of the Aggregate Principal Amount, and you understand and agree that we may pursue our remedies under the Mortgage and any Other Security concurrently or successively at our option. Any judgement or recovery under the Mortgage or under any Other Security held by us

for the Aggregate Principal Amount shall not affect our right to realize upon the Mortgage or any other such security, including any Other Security.

In particular, and without limiting the generality of the foregoing, you acknowledge and agree that the Mortgage is in addition to, and not in substitution for, any other mortgage which may have been granted by the Mortgagor to us.

6.0 LANGUAGE OF AGREEMENTS

6.0 Language: The parties have expressly requested that this agreement and all related documents, including notices, be drawn up in the English language. À la demande expresse des parties, cette entente et tout document y afférent, y compris les avis, ont été rédigés en langue anglaise (Quebec only/Québec seulement).

ACKNOWLEDGEMENT OF PPSA REGISTRATION

TO: ROYAL BANK OF CANADA

AND TO: McCARTER GRESPAN BEYNON WEIR PROFESSIONAL CORPORATION

RE: Royal Bank of Canada loan to H & H Holding Inc., pursuant to a loan agreement dated December 29, 2020, secured by a collateral mortgage on the property municipally known as 2020 Safari Road, Flamborough, Ontario (the "Property")

The undersigned hereby acknowledges receipt of the attached copy of the Personal Property Security Act Financing Statement(s).

DATED this 7 day of January, 2021.

H & H HOLDING INC.

HS
Per: Harvinder Singh (Jan 14, 2021 13:20 EST)

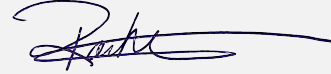
Name: Harvinder Singh
Title: Director

SG
Per: Sukhjinder Gill (Jan 14, 2021 12:25 EST)

Name: Sukhjinder Singh Gill
Title: Director

We have authority to bind the Corporation

This is **Exhibit "E"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

GENERAL SECURITY AGREEMENT**1. SECURITY INTEREST**

(a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA ("RBC")**, a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- (i) all Inventory of whatever kind and wherever situate;
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- (iv) all lists, records and files relating to Debtor's customers, clients and patients;
- (v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (vi) all contractual rights and insurance claims;
- (vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;

(b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and

(e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting Debtor or Collateral,
- (iv) any loss or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and Intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;

(i) to deliver to RBC from time to time promptly upon request:

- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business,
- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes RBC:

- (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A.

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to,

perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

16. Debtor represents and warrants that the following information is accurate:

INDIVIDUAL DEBTOR

SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH DAY
ADDRESS OF INDIVIDUAL DEBTOR	CITY	PROVINCE	POSTAL CODE
SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH DAY
ADDRESS OF INDIVIDUAL DEBTOR (IF DIFFERENT FROM ABOVE)	CITY	PROVINCE	POSTAL CODE

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR H & H HOLDING INC.			
ADDRESS OF BUSINESS DEBTOR 39 CHAMBERLIN DR	CITY CAMBRIDGE	PROVINCE ON	POSTAL CODE N1T 1L8

TRADE NAME (IF APPLICABLE)

TRADE NAME OF DEBTOR			
PRINCIPAL ADDRESS (IF DIFFERENT FROM ABOVE)	CITY	PROVINCE	POSTAL CODE

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 31 day of Dec, 2020

H & H HOLDING INC.

[Signature]
WITNESS

[Signature] Seal

[Signature]
WITNESS

[Signature] Seal

BRANCH ADDRESS

KITCHENER/WATERLOO/CAMBRIDGE COMML 30 DUKE ST W 8TH FLR KITCHENER ON N2H 3W5

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

**39 CHAMBERLIN DR
CAMBRIDGE, ON
N1T1L8**

2. Locations of Records relating to Collateral (if different from 1. above)

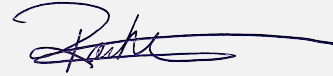
SAME AS ABOVE

3. Locations of Collateral (if different from 1. above)

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is **Exhibit "F"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

LRO # 62 Charge/Mortgage

Received as WE1484018 on 2021 01 18 at 11:24

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 1

Properties

PIN 17538 - 0091 LT *Interest/Estate* Fee Simple
Description PT LTS 14 & 15 CON 6 BEVERLY AS IN CD377440 SAVE & EXCEPT PT 1 ON
 62R-10955 & SAVE & EXCEPT PTS 1 & 2 ON 62R-16259 , FLAMBOROUGH CITY
 OFHAMILTON
Address 2020 SAFARI ROAD
 HAMILTON

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 H & H HOLDING INC.
Address for Service 39 Chamberlin Drive, Cambridge, ON
 N1T 1L8

I, Harvinder Singh, Director and Sukhjinder Singh Gill, Director, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
-------------------	-----------------	--------------

<i>Name</i>	ROYAL BANK OF CANADA
<i>Address for Service</i>	RoyFarm Mortgage Team, 36 York Mills Road, 4th Floor, Toronto, Ontario M2P 0A4

Provisions

Principal \$1,100,000.00 *Currency* CDN
Calculation Period
Balance Due Date
Interest Rate Prime Rate + 7.00%
Payments
Interest Adjustment Date
Payment Date
First Payment Date
Last Payment Date
Standard Charge Terms 20015
Insurance Amount Full insurable value
Guarantor

Signed By

Linda Anita Kaszuba	675 Riverbend Drive Kitchener N2K 3S3	acting for Chargor(s)	Signed 2021 01 15
---------------------	---	--------------------------	-------------------

Tel 519-571-8800
 Fax 519-742-1841

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

Submitted By

MCCARTER GRESPLAN BEYNON WEIR PROFESSIONAL CORPORATION	675 Riverbend Drive Kitchener N2K 3S3	2021 01 18
---	---	------------

Tel 519-571-8800
 Fax 519-742-1841

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.30
<i>Total Paid</i>	\$65.30

Properties

PIN 17538 - 0091 LT
Description PT LTS 14 & 15 CON 6 BEVERLY AS IN CD377440 SAVE & EXCEPT PT 1 ON 62R-10955 & SAVE & EXCEPT PTS 1 & 2 ON 62R-16259 , FLAMBOROUGH CITY OFHAMILTON
Address 2020 SAFARI ROAD HAMILTON

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name H & H HOLDING INC.
Address for Service 39 Chamberlin Drive, Cambridge, ON N1T 1L8

I, Harvinder Singh, Director and Sukhjinder Singh Gill, Director, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
--------------------	-----------------	--------------

<i>Name</i> ROYAL BANK OF CANADA		
<i>Address for Service</i> RoyFarm Mortgage Team, 36 York Mills Road, 4th Floor, Toronto, Ontario M2P 0A4		

Statements

The applicant applies for the entry of a notice of general assignment of rents.
 This notice may be deleted by the Land Registrar when the registered instrument, WE1484018 registered on 2021/01/18 to which this notice relates is deleted
 Schedule: See Schedules

Signed By

Linda Anita Kaszuba	675 Riverbend Drive Kitchener N2K 3S3	acting for Applicant(s)	Signed	2021 01 15
---------------------	---	----------------------------	--------	------------

Tel 519-571-8800
 Fax 519-742-1841

I have the authority to sign and register the document on behalf of all parties to the document.

Linda Anita Kaszuba	675 Riverbend Drive Kitchener N2K 3S3	acting for Party To(s)	Signed	2021 01 15
---------------------	---	---------------------------	--------	------------

Tel 519-571-8800
 Fax 519-742-1841

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

MCCARTER GRESPAN BEYNON WEIR PROFESSIONAL CORPORATION	675 Riverbend Drive Kitchener N2K 3S3	
---	---	--

Tel 519-571-8800
 Fax 519-742-1841

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.30
<i>Total Paid</i>	\$65.30

File Number

Applicant Client File Number : 36756

ASSIGNMENT OF RENTS

THIS INDENTURE made this 15th day of January, 2021

BETWEEN:

H & H Holding Inc.
A corporation incorporated under the laws of the Province of Ontario
hereinafter called the "Assignor"
OF THE FIRST PART,

and

Royal Bank of Canada
hereinafter called the "Assignee"
OF THE SECOND PART.

WHEREAS, by a Mortgage dated the 15th and registered in the Land Registry Office for the Land Titles Division of Hamilton-Wentworth (No. 62) the Assignor herein did grant and mortgage unto the Assignee herein the lands and premises more particularly described in Schedule "A" hereto annexed which Mortgage secures payment of the sum of ONE MILLION ONE HUNDRED THOUSAND (\$1,100,000.00) DOLLARS and interest as therein mentioned and which Mortgage is hereinafter referred to as "the Mortgage". Whenever in this indenture reference is made to the Mortgage, it shall be deemed to include any renewals or extensions thereof and any Mortgage taken in substitution therefor either in whole or in part;

AND WHEREAS it is a condition of the lending of the monies secured or to be secured by the Mortgage, that the Assignor should assign to the Assignee, its successors and assigns, the rents reserved and payable and/or intended to be reserved and payable under, and all advantages and benefits to be derived from, leases of premises erected on the lands and premises more particularly described in Schedule "A" hereto (the "Leases") now or hereafter entered into by the Assignor as landlord with tenants thereof (Lessees) and including without limitation the specific leases referred to in Schedule "B" hereto annexed, as additional security for the payment of the money secured by the Mortgage, and for the performance of the covenants contained therein;

AND WHEREAS it is agreed that notwithstanding anything in this Indenture contained, the Assignee is not to be bound to advance the said mortgage monies or any unadvanced portion thereof;

NOW THEREFORE THIS INDENTURE WITNESSETH that the Assignor in consideration of the premises, the making of the said Mortgage, and the sum of One (\$1.00) Dollar now paid by the Assignee to the Assignor (the receipt whereof is hereby acknowledged), doth covenant and agree with the Assignee as follows:

1. The Assignor hereby irrevocably transfers, assigns, and sets over to the Assignee all rents reserved and payable under the Leases (including without limitation the specific leases referred to in Schedule "B" hereto annexed) and all benefits and advantages to be derived therefrom, to hold and receive the same unto the said Assignee, its successors and assigns.
2. The Assignor covenants and agrees with the Assignee that the Assignor will not, without the consent in writing of the Assignee, permit any prepayment of rents payable under any of the Leases that will result in more than two months' of such rents being prepaid under such Leases, or variation, cancellation or surrender of any of the Leases, or of the terms, covenants, provisos or conditions thereof.
3. The Assignor covenants with the Assignee to perform and observe all the covenants, conditions and obligations binding upon it under the Leases.
4. The Assignor covenants and agrees irrevocably with the Assignee that the Assignee shall have the right to sue for payment and/or for enforcing anything in this Indenture herein contained in any or all of the following ways:
 - (a) in its own name;
 - (b) in the name of the Assignor, and
 - (c) in the names of both the Assignor and the Assignee jointly.
5. The Assignor agrees to assign any of the said Leases to the Assignee upon request should the Assignee deem such assignment advisable for the protection of its security, such assignment to be on a form to be prepared by the Assignee's solicitors in such case.
6. PROVIDED, however, that until notified to the contrary in writing the Lessees shall pay the rent reserved under the Leases, (but only to the extent that the same may be due and payable under the Leases) to the said Assignor and any notice to the contrary required by this proviso may be effectively given by sending the same by registered mail to any Lessee at its premises on the lands and premises described in Schedule "A" hereto or by delivering the same personally

to any Lessee, or an officer of such Lessee.

7. The Assignor does hereby declare that any direction or request from the Assignee to pay the rents reserved to the Assignee shall be sufficient warrant and authority to the said Lessee to make such payments, and the payments of the said rentals to the Assignee shall be and operate as a discharge of the said rents to the said Lessee.

8. The Assignor covenants and agrees with the Assignee not to renew nor extend any of the Leases at rentals reserved and payable of lesser amounts than are now reserved and payable under such Leases unless compelled to do so as the result of an Arbitration Award, or with the consent of the Assignee.

9. The Assignee covenants and agrees with the Assignor to release this Assignment of Rents upon payment in full of the Mortgage in accordance with the terms thereof and that the Assignee will, at the request and cost of the Assignor, reassign any unmatured rents to the Assignor. In the absence of such a request the delivery to the Assignor of a discharge or cessation of the Mortgage shall operate as a release and reassignment of such rents.

10. The Assignor hereby covenants and agrees to and with the Assignee that this Assignment and everything herein contained shall be irrevocable without the consent of the Assignee.


11. PROVIDED that nothing in this Indenture contained shall be deemed to have the effect of making the Assignee responsible for the collection of the said rents or any part thereof or for the performance of any covenants, terms or conditions either by the Assignor or by the Lessees contained in any of the said Leases, and that the Assignee shall not by virtue of these presents be deemed a mortgagee in possession of the lands and premises described in Schedule "A" hereto and the Assignee shall not be liable to account for any monies other than those actually received by it by virtue of these presents.


12. IT IS AGREED that waiver of or failure to enforce at any time or from time to time any of the rights of the Assignee under or by virtue of this Indenture shall not prejudice the Assignee's rights in the event of the breach, default or other occasion for the exercise of such rights again occurring.

13. IT IS HEREBY DECLARED AND AGREED that these presents and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and each of their respective successors and assigns.

IN WITNESS WHEREOF the Assignor has hereunto affixed its corporate seal under the hands of its proper signing officers duly authorized in that behalf.

H & H HOLDING INC.



 Per: Harvinder Singh (Jan 14, 2021 13:20 EST)
 Name: Harvinder Singh
 Title: Director

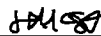

 Per: Sukhjinder gill (Jan 14, 2021 12:25 EST)
 Name: Sukhjinder Singh Gill
 Title: Director
We have authority to bind the Corporation

SCHEDULE "A"

Description of Property

PT LTS 14 & 15 CON 6 BEVERLY AS IN CD377440 SAVE & EXCEPT PT 1 ON 62R-10955 & SAVE & EXCEPT PTS 1 & 2 ON 62R-16259, FLAMBOROUGH CITY OF HAMILTON


Sukhjinder gill (Jan 14, 2021 12:25 EST)


Harvinder Singh (Jan 14, 2021 13:20 EST)


SCHEDULE "B"


LESSEE
REGISTRATION NO.

LEASE DATE
(MM/DD/YYYY)

EXPIRY DATE
(MM/DD/YYYY)

NONE


Sukhjinder Gill (Jan 14, 2021 12:25 EST)


Harvinder Singh (Jan 14, 2021 13:20 EST)




CHARGE TERMS

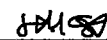
**LAND REGISTRATION REFORM ACT
SET OF STANDARD CHARGE TERMS
FOR ELECTRONIC DOCUMENTS
(COLLATERAL CHARGES)**

**ROYAL BANK OF CANADA
ROYAL TRUST CORPORATION OF CANADA**

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Sukhjinder gill (Jan 14, 2021 12:25 EST)


Harvinder Singh (Jan 14, 2021 13:20 EST)



LAND REGISTRATION REFORM ACT
SET OF STANDARD CHARGE TERMS
FOR ELECTRONIC DOCUMENTS
(COLLATERAL CHARGES)

CHARGE TERMS

ROYAL BANK OF CANADA
 ROYAL TRUST CORPORATION OF CANADA

Filed by:
 ROYAL BANK OF CANADA and
 ROYAL TRUST CORPORATION OF CANADA

Filing Date: June 28, 2001
 Filing Number: 20015

The following set of standard charge terms shall apply to electronic documents submitted for registration under Part III of the *Land Registration Reform Act*, R.S.O 1990, c.L.4, as amended (the "Land Registration Reform Act") and shall be deemed to be included in every electronically registered charge in which this set of standard charge terms is referred to by its filing number, as provided in Section 9 of the Land Registration Reform Act.

Any charge in an electronic format of which this set of standard charge terms forms a part by reference to the above-noted filing number in such charge shall hereinafter be referred to as the "Charge". Whenever reference is made in this set of standard charge terms to the Charge it shall include this set of standard charge terms and all terms and provisions of this set of standard charge terms.

Any reference to the "Computer Field" in the Charge means a computer data entry field in a charge registered pursuant to Part III of the Land Registration Reform Act into which the terms and conditions of the Charge may be inserted.

1. CHARGE

The chargor or chargors indicated in the Computer Field of the Charge entitled "Chargor" (the "Chargor") charges the lands and premises indicated in the Computer Field of the Charge entitled "Description" (the "Charged Premises") with the payment to the chargee indicated in the Computer Field of the Charge entitled "Chargee" (the "Chargee") of the principal and interest and all other monies secured by the Charge upon the terms as set out in the Charge.

2. COLLATERAL SECURITY

The Chargor has at the request of the Chargee agreed to give the Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, at any time owing by the Chargor to the Chargee incurred or arising either before or after the delivery for registration of the Charge and whether incurred by or arising from agreement or dealings between the Chargor and the Chargee or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being herein called the "Liabilities"). It is agreed by the Chargor and the Chargee that the Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum set out in the Computer Field in the Charge entitled "Principal" (herein called the "Principal Amount"), together with any interest or compound interest accrued on the portion of the Principal Amount outstanding at such time at the Charge Rate, as hereinafter defined, plus such costs and expenses to which the Chargee is entitled pursuant to the Charge.

3. COVENANTS REGARDING LIABILITIES

The Chargor and the Chargee agree as follows:


(a) That the Chargor covenants to pay to the Chargee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation.

(b) That no part of the Liabilities existing at the date of the Charge or incurred or arising thereafter, shall be deemed to be unsecured by the Charge.


(c) That the Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest and costs as provided in the Charge and shall be deemed to be taken as security for the ultimate balance of the Liabilities; and the Charge shall not, nor shall anything therein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any lien, bond, promissory note, bill of exchange or other security held by the Chargee either before or after registration of the Charge from the Chargor or from any other person or persons and the Charge shall not in any way prejudicially affect any security held either before or after the registration of the Charge by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of the Charge.

(d) That any and all payments made in respect of the Liabilities and interest and the monies or other proceeds realized from the sale of any securities held therefor, including the Charge, may be applied and reapplied notwithstanding any previous application on such part or parts of such Liabilities or interest as the Chargee may see fit or may be held unappropriated in a separate collateral account for such time as the Chargee may see fit.

(e) That the Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Chargor and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under the Charge.


 Sukhjinder Gill (Jan 14, 2021 12:25 EST)

Page 1 of 13


 Harvinder Singh (Jan 14, 2021 13:20 EST)

(f) That the taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants in the Charge or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants, nor affect the Chargee's right to interest at the rate and times provided in the Charge, nor affect nor prejudice any rights or remedies given to the Chargee by the terms of the Charge.

4. INTEREST

(a) VARIABLE INTEREST RATE

If the interest rate indicated in the Computer Field of the Charge entitled "Rate" is based upon the Prime Rate, as hereinafter defined, the rate of interest chargeable on the Principal Amount is a rate equal to the Prime Rate per annum as the same will vary from time to time, plus the number of percentage points per annum, if any, indicated in the Computer Field of the Charge entitled "Rate" (the "Variable Interest Rate") and shall be payable monthly, and calculated monthly, not in advance, as well after as before maturity of the Charge, and both before and after default and judgment until paid.

The Variable Interest Rate will vary automatically, without notice to the Chargor, each time there is a change in the Prime Rate. The Variable Interest Rate will always be the Prime Rate plus the number of percentage points per annum, if any, indicated in the Computer Field of the Charge entitled "Rate", payable monthly and calculated monthly, not in advance, as well after as before maturity of the Charge and both before and after default and judgment until paid.

"Prime Rate" means the annual rate of interest announced from time to time by the Chargee being a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada. In the event that it may be necessary at any time for the Chargee to prove the Prime Rate applicable as at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the Prime Rate as at any time or times shall be deemed to be conclusive evidence as to the Prime Rate as set forth in the said certificate.

(b) FIXED INTEREST RATE

If the interest rate indicated in the Computer Field of the Charge entitled "Rate" is a specified annual percentage not based on the Prime Rate (the "Fixed Interest Rate"), the rate of interest chargeable on the Principal Amount is that Fixed Interest Rate per annum, payable monthly, and calculated monthly, as well after as before maturity of the Charge, and both before and after default and judgment until paid.

(c) For the purposes of the Charge the Fixed Interest Rate or the Variable Interest Rate, as the case may be, are hereinafter referred to as the "Charge Rate". Whenever reference is made to the Charge Rate it shall mean the rate of interest indicated in the Computer Field of the Charge entitled "Rate", and interest shall be calculated and payable as set out in the Charge.

5. DEFEASANCE

The provisions relating to defeasance contained in subsection 6(2) of the Land Registration Reform Act, shall be and are hereby expressly excluded from the terms of the Charge.

Provided the Charge shall be void upon the Chargor paying on demand to the Chargee the ultimate balance of the Liabilities, such balance not to exceed the Principal Amount, and all promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, together with interest thereon either: a) where the Charge provides for a Variable Interest Rate, at the Variable Interest Rate per annum, calculated and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the Charge Rate; or b) where the Charge provides for a Fixed Interest Rate, at the Fixed Interest Rate per annum, calculated and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the same rate as on the Principal Amount and all other amounts payable by the Chargor under the Charge and paying any taxes, rates, levies, charges or assessments upon the Charged Premises no matter by whom or what authority imposed and observing and performing all covenants, provisos and conditions contained in the Charge.

6. COMPOUND INTEREST

It is agreed that if default shall be made in payment of any sum to become due for interest at any time appointed for payment thereof, compound interest shall be payable and the sum in arrears for interest from time to time, as well after as before maturity, shall bear interest at the Charge Rate, and in case the interest and compound interest are not paid on the next payment date after the date of default a rest shall be made, and compound interest at the rate aforesaid shall be payable on the aggregate amount then due, as well after as before maturity, and so on from time to time, and all such interest and compound interest shall be a charge upon the Charged Premises and shall be secured by the Charge.


7. TAXES

With respect to municipal taxes, school taxes and local improvement rates (hereinafter referred to as "taxes") chargeable against the Charged Premises, it is mutually agreed between the parties to the Charge that:

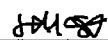
(a) The Chargee may deduct from any advance of monies to the Chargor an amount sufficient to pay the taxes which have become or will become due and payable at the date of such advance and are unpaid at the date of such advance.

(b) The Chargor shall pay to the Chargee in monthly instalments on the dates on which instalments of principal and interest are payable under the Charge, sums sufficient to enable the Chargee to pay the whole amount of taxes on or before the due date for payment thereof or, if such amount is payable in instalments, on or before the due date for payment of the first instalment of taxes.

(c) Where the period between the date of the advance and the end of the calendar year is less than one year the Chargor shall pay to the Chargee in equal monthly instalments, during such period and during the next succeeding 12 months period, an amount estimated by the Chargee to be sufficient to pay, on or before the expiration of the said 12 months period, all taxes which shall become due and payable during the said two periods and during the balance of the year in which the said 12 months period expires; and the Chargor shall also pay to the Chargee on demand the amount, if any, by which the actual taxes exceed such estimated amount.


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(d) Except as provided in the last preceding clause, the Chargor shall, in each and every month, pay to the Chargee one-twelfth of the amount (as estimated by the Chargee) of the taxes next becoming due and payable; and the Chargor shall also pay to the Chargee on demand the amount, if any, by which the said actual taxes exceed such estimated amount.

(e) The Chargee shall allow the Chargor interest on the average monthly balances standing in the Charge account from time to time to the credit of the Chargor for payment of taxes at a rate per annum, and at such times, as the Chargee may determine in its sole discretion; and the Chargor shall be charged interest at the Charge Rate, on the debit balance, if any, in the Charge account outstanding after payment of taxes by the Chargee, until such debit balance is fully repaid.

(f) The Chargor shall reimburse the Chargee, on demand, for any fees paid or charges incurred by the Chargee to a municipality or other tax authority from time to time in connection with the administration of the tax account, including any fees or charges for the obtaining of information or searches or certificates in respect thereof, or the payment of taxes in any manner and the Chargor authorizes the Chargee to deduct the amount of such fees or charges from the tax account.

The Chargee agrees to apply the foregoing deductions and payments to the taxes chargeable against the Charged Premises so long as the Chargor is not in default under any covenant, proviso or agreement contained in the Charge, but nothing contained in the Charge shall obligate the Chargee to apply such payments on account of taxes more often than yearly. Provided, however, that if, before any sum or sums so paid to the Chargee shall have been so applied, there shall be default by the Chargor in respect of any payment of principal or interest as provided in the Charge, the Chargee may apply such sum or sums in or towards payment of the principal and or interest in default. The Chargor further covenants and agrees to transmit to the Chargee the assessment notices, tax bills and other notices affecting the imposition of taxes forthwith after the receipt of same by the Chargor.

Notwithstanding the provisions set out in this section, the Chargee may elect not to require payment of taxes to it in which case the Chargor will pay all taxes as they fall due and will provide the Chargee with receipts confirming payment of same as the Chargee may require.

8. DEEMED COVENANTS EXCLUDED

The covenants deemed to be included in a charge by subsection 7(l) of the Land Registration Reform Act, shall be and are hereby expressly excluded from the terms of the Charge.

9. COVENANTS IN LIEU OF STATUTORY COVENANTS

The Chargor does hereby covenant, promise and agree to and with the Chargee as follows:

(a) To Pay and Observe Covenants

That the Chargor shall pay or cause to be paid to the Chargee, without deduction or abatement, the Principal Amount secured by the Charge with interest at the Charge Rate at the times and in the manner limited for payment thereof in the Charge, and shall do, observe, perform, fulfil and keep all the provisions, covenants, agreements and stipulations particularly set forth in the Charge, and, without limitation, shall pay any taxes, rates, levies, charges or assessments including, without limitation, utility charges, upon the Charged Premises or in respect thereof, no matter by whom or by what authority imposed, which the Chargee has paid or has been rendered liable to pay and shall also pay all other sums as the Chargee may be entitled to under the Charge.

(b) For Good Title

That the Chargor, at the time of delivery for registration of the Charge, is, and stands solely, rightfully and lawfully seized of a good, sure, perfect, absolute and indefeasible title in fee simple to the Charged Premises free of any trusts, reservations, limitations, provisos or conditions (except those contained in the original grant thereof from the Crown) or any other matter or thing to alter, charge, change, encumber or defeat the same.

(c) Right to Charge

That the Chargor has good right, full power and lawful and absolute authority to charge the Charged Premises with their appurtenances unto the Chargee in the manner set out in the Charge.

(d) Quiet Possession on Default

That from and after default in the payment of the Principal Amount, or the interest thereon, or any part thereof, or in the doing, observing, performing, fulfilling or keeping of one or more of the provisions, agreements or stipulations contained in the Charge, contrary to the true intent and meaning thereof, then in every such case, it shall be lawful for the Chargee, peaceably and quietly to enter into, have, hold, use, occupy, possess and enjoy the Charged Premises or the lands and premises intended to be charged by the Charge, with their appurtenances, without the let, suit, hindrance, interruption or denial of the Chargor, or any other person or persons whomsoever, free and clear of all arrears of taxes and assessments whatsoever due or payable upon or in respect of the Charged Premises or any part thereof and of and from all former conveyances, mortgages, charges, rights, annuities, debts, executions and recognizance and of any other charges or encumbrances whatsoever.

(e) Further Assurances

That from and after default shall happen to be made of or in the payment of the Principal Amount then outstanding, or the interest thereon, or any part of the Principal Amount or interest, as set forth in the Charge or of or in the doing, observing, performing, fulfilling or keeping of some one or more of the provisions, agreements or stipulations in the Charge contrary to the true intent and meaning thereof, then and in every such case the Chargor, and all and every person or persons whatsoever having, or lawfully claiming, or who shall or may have or lawfully claim any estate, right, title, interest or trust of, in, to or out of the Charged Premises by, from, under or in trust for the Chargor, shall and will, from time to time, and at all times thereafter, make, do, suffer and execute, deliver, authorize and register or cause or procure to be made, done, suffered, executed, delivered, authorized and registered, all and every such further and other reasonable act or acts, deed or deeds, devices, conveyances and assurances in the law for the further, better and more perfectly and absolutely conveying, charging and assuring the Charged Premises unto the Chargee, as by the Chargee, or its solicitor shall or may be lawfully and reasonably devised, advised, or required.

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(f) Done No Act to Encumber

That the Chargor has not at any time heretofore made, done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby the Charged Premises or the premises intended to be charged by the Charge, or any part thereof, are, is or shall or may be in any way impeached, charged, affected or encumbered in title, estate, or otherwise howsoever.


(g) Insurance


- i) That the Chargor will forthwith insure and during the continuance of the Charge keep insured in favour of the Chargee against loss or damage by fire, lightning, windstorm, hail, earthquake, explosion, impact, vandalism, malicious acts, civil disturbance or riot, smoke, falling objects and other risks, hazards and perils which the Chargee might require to the full extent of their replacement cost in lawful money of Canada, each and every building on the Charged Premises and which may hereafter be erected thereon, both during erection and thereafter, and all fixtures as hereinafter defined or referred to, and all other risks, hazards and perils of any nature or kind which the Chargee might require depending on the nature of the Charged Premises or the use thereof, with a company or companies approved by the Chargee and shall pay all premiums and sums of money necessary for such purpose as the same shall become due; each policy of insurance shall provide that loss, if any, shall be payable to the Chargee as its interest may appear, subject to a standard form of mortgage clause or other mortgage clause approved by the Chargee and the Chargor will forthwith assign, transfer and deliver over unto the Chargee the policy of insurance and receipts thereto appertaining; and if the Chargor shall neglect to keep the said buildings or any of them insured as aforesaid, or to deliver such policies and receipts or to produce to the Chargee at least fifteen days before the termination of any insurance, evidence of renewal thereof, the Chargee shall be entitled, but shall not be obliged, to insure the said buildings or any of them, and if the Chargee shall pay any premiums or sums of money for insurance for the Charged Premises or any part thereof the amount of such payment shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate from the time of such payments and shall be payable at the time appointed for the next ensuing payment of interest on the said debt; and the Chargor shall forthwith on the happening of any loss or damage, furnish at the Chargor's own expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurance monies and the production of a printed copy of the Charge shall be sufficient authority for the said insurance company to pay any such loss to the Chargee, and the said insurance company is hereby directed thereupon to pay the same to the Chargee; and any insurance monies received may, at the option of the Chargee, be applied in rebuilding, reinstating or repairing the Charged Premises or be paid to the Chargor or any other person appearing by the registered title to be or to have been the owner of the Charged Premises or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Chargee, in whole or in part on account of the amounts secured by the Charge or any part thereof whether due or not then due.
- (ii) If the Charged Premises are part of a Condominium the insurance provisions set out in paragraph (a) above will not apply and the following will apply to the Charge:

That the Chargor or the Condominium Corporation or both of them will forthwith insure and during the continuance of the Charge keep insured in favour of the Chargee against loss or damage by fire, lightning, windstorm, hail, explosion, impact, vandalism, malicious acts, earthquake, civil disturbance or riot, smoke, falling objects and other risks, hazards and perils which the Chargee might require to the full extent of their replacement cost in lawful money of Canada, each and every building on the said land and which may hereafter be erected thereon, both during erection and thereafter and all fixtures as hereinafter defined or referred to and all other risks, hazards and perils of any nature or kind which the Chargee might require depending on the nature of the Charged Premises or the use thereof, with a company or companies approved by the Chargee; and the Chargor will forthwith assign, transfer and deliver unto the Chargee the policy or policies of insurance and receipts thereof appertaining and if the Chargor or Condominium Corporation or both of them shall neglect to keep the said buildings or any of them insured as aforesaid, or to deliver such policies and receipts or produce to the Chargee at least fifteen days before the termination of any insurance, evidence of renewal thereof the Chargee shall be entitled but shall not be obligated to insure the said buildings or any of them; and the Chargor or the Condominium Corporation or both of them shall forthwith on the happening of any loss or damage comply fully with the terms of the policies of insurance and, without limiting the generality of the obligation of the Chargor to observe and perform all the duties and obligations imposed on him by the Condominium Act, R.S.O 1990, c.C.26, as amended or replaced (the "Condominium Act") and by the Declaration and By-laws of the Condominium Corporation as hereinafter provided, shall comply with the insurance provisions of the Declaration; and the Chargor as a member of the Condominium Corporation shall seek the full compliance by the Condominium Corporation of the aforementioned covenants.

10. RELEASE

The Chargor has released, remised and forever quitted claim, and by these presents does release, remise, and forever quit claim unto the Chargee, all right, title, interest, claim and demand whatsoever of, in, unto and out of the Charged Premises and every part thereof, so as that the Chargor shall not or may not at any time hereafter have, claim, pretend to, challenge or demand the Charged Premises or any part thereof, in any manner howsoever, subject always to the proviso for defeasance.


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11. ENTRY AFTER DEFAULT AND POWER OF SALE

Provided that the Chargee on default by the Chargor of payment of the portion of the Principal Amount then outstanding and interest or any part thereof required by the Charge or in the observing, performing, fulfilling or keeping of one or more of the covenants of the Chargor provided in the Charge may enter into possession of the Charged Premises or the lands and premises intended to be charged and take the rents, issues and profits and, whether in or out of possession, make such lease or leases as it shall think fit, and also on fifteen days' default as aforesaid and after giving at least thirty-five days' written notice to the persons and in the manner prescribed by Part III of the Mortgages Act, R.S.O. 1990, c. M.40, as amended (the "Mortgages Act"), may sell the Charged Premises or the lands and premises intended to be charged by the Charge or any part or parts thereof by public auction or private contract, or partly the one and partly the other, and may convey and assure the same when so sold to the purchaser or purchasers thereof as the purchaser shall direct and may do all such assurances, acts, matters and things as may be found necessary for the purposes aforesaid, and the Chargee shall not be responsible for any loss which may arise by reason of any such leasing or sale as aforesaid unless the same shall happen by reason of its wilful neglect or default. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable it is agreed that notice may be effectually given by leaving it with a grown-up person on the Charged Premises, if occupied, or by placing it on some portion of the Charged Premises, if unoccupied, or at the option of the Chargee, by mailing it by registered mail addressed to the Chargor at the Chargor's last known address and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person or persons to be affected thereby may be unknown, unascertained or under disability. It is hereby further agreed that the proceeds of sale under the Charge may be applied in payment of any costs, charges and expenses incurred in taking, recovering or keeping possession of the Charged Premises or by reason of non-payment or procuring payment of monies, secured hereby or otherwise, and that the Chargee may sell all or any part of the Charged Premises on such terms as to credit and otherwise as shall appear to it most advantageous and for such price as can reasonably be obtained therefor and may make any stipulation as to title or evidence or commencement of title or otherwise which it may deem proper, and may buy in or rescind or vary any contract for the sale of the whole or any part of the Charged Premises and resell without being answerable for loss occasioned thereby, and, in the case of a sale on credit, the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers after the satisfaction of the claims of the Chargee and for any of said purposes may make and execute all agreements and assurances as it shall think fit. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by express notice that any sale or lease is improper and no want of notice or publication when required hereby shall invalidate any sale or lease under the Charge; and that the title of a purchaser or lessee upon a sale or lease made in professed exercise of the above power shall not be liable to be impeached on the ground that no case had arisen to authorize the exercise of such power or that such power had been improperly or irregularly exercised, or that such notice had not been given in compliance with the Mortgages Act, or had been given improperly, but any person damnified by an unauthorized, improper, or irregular exercise of the power shall have his remedy against the person exercising the power in damages only. The Chargee may sell fixtures, machinery, crops and standing or fall trees apart from the lands, and the purchaser as well as the Chargee shall have all necessary access for securing, cutting and removal. It is agreed between the parties to the Charge that nothing in this section contained shall prejudice or diminish any other rights and remedies and powers of the Chargee in the Charge contained or existing at law by virtue thereof.

And it is further agreed between the parties to the Charge that until such sale or sales shall be made as aforesaid, the Chargee shall and will stand possessed of the rents and profits of the Charged Premises in case it shall take possession of them on default as aforesaid and after such sale or sales shall stand possessed of the monies to arise and be produced from such sales, or which might arise from any insurance upon the Charged Premises or any part thereof upon trust firstly in payment of all the expenses incident to the sales, leases, conveyances, or attempted sales, leases or conveyances, secondly in payment of all costs, charges, damages and expenses of the Chargee relating to taxes, rents, insurance, repairs, utilities and any other amounts which the Chargee may have paid relating to the Charged Premises,


thirdly in discharge of all interest and costs then due in respect of the Charge, fourthly in discharge of the portion of the Principal Amount then outstanding secured by the Charge, fifthly in payment of any subsequent encumbrancers according to their priorities and the residue shall be paid to the Chargor as the Chargor may direct and shall also, in such event, at the request, cost and expense of the Chargor, transfer, release and assure unto the Chargor or to such person or persons as the Chargor shall direct and appoint, all such parts of the Charged Premises as shall remain unsold for the purposes aforesaid, discharged from all the Charge, but no person who shall be required to make or execute any such assurances shall be compelled for the making thereof to go or travel from his usual place of abode. Provided always, and it is hereby further declared and agreed by and between the parties to the Charge, that notwithstanding the power of sale and the other powers and provisions contained in the Charge, the Chargee shall have and be entitled to its right of foreclosure of the fee interest or equity of redemption of the Chargor in the Charged Premises as fully and effectually as it might have exercised and enjoyed the same in case the power of sale, and the other former provisos and trusts incident thereto had not been contained in the Charge.


12. DISTRESS

Provided that and it is further stipulated, provided and agreed by and between the parties to the Charge that the Chargee may distrain for arrears of interest against the Charged Premises or any part thereof and recover by way of rent reserved as in the case of a demise the arrears of interest and all costs and expenses incurred in such levy or distress and may also distrain for arrears of principal and monthly payments of taxes, if required, in the same manner as if the same were arrears of interest.

13. PRINCIPAL DUE ON DEFAULT OF PERFORMANCE OF COVENANTS

It is agreed by the Chargor and the Chargee that if any default shall occur in the performance of any covenant, proviso or agreement contained in the Charge or if any waste be committed or suffered on the Charged Premises, then, at the option of the Chargee, the principal amount secured by the Charge shall forthwith become due and payable subject to any relief afforded to the Chargor at law. The Chargee may, however, waive its right to call in the Principal Amount or any portion thereof then outstanding and shall not be therefore debarred from asserting and exercising its right to call in the principal amount upon the happening of any future default or breach.


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14. CHARGOR'S QUIET POSSESSION UNTIL DEFAULT

Provided and it is agreed that until default in the payment of principal or interest secured by the Charge or intended so to be, or any part of either of the same, or in the performance of any of the provisions set forth in the Charge contrary to the true intent and meaning thereof, it shall be lawful for the Chargor peaceably and quietly to have, hold, use, occupy, possess and enjoy the Charged Premises, and receive and take the rents and profits thereof to the Chargor's own use and benefit, without let, suit, hindrance, interruption, or denial by the Chargee, or of or by any other person or persons whomsoever lawfully claiming, or who shall, or may lawfully claim by, from, under or in trust for the Chargee.

15. BUILDINGS, ADVANCES AND COST OF SEARCH

It is the intention of the parties to the Charge that the building or buildings erected or to be erected on the Charged Premises form part of the security for the full amount of the monies secured by the Charge; and that all advances are to be made in such manner, at such times and in such amounts up to the full amount of said monies as the Chargee, in its sole discretion, may determine. The Chargor agrees that notwithstanding the Chargor's authorization of registration and the registration of the Charge or the advancement of any part of the monies, the Chargee is not bound to advance the monies or any unadvanced portion thereof and the advance of the monies and any part thereof from time to time shall be in the sole discretion of the Chargee, but nevertheless the Charge shall take effect forthwith upon the delivery for registration of the Charge and the expenses of the examination of the title and of the Charge and valuation are to be secured hereby, the same to be charged by the Charge upon the Charged Premises and shall be without demand thereof, payable forthwith with interest at the Charge Rate and in default the Chargee's power of sale hereby given, and all other remedies under the Charge or at law shall be exercisable.

16. FIXTURES

It is hereby mutually covenanted and agreed by and between the Chargor and the Chargee that all erections and improvements fixed or otherwise either on the date of delivery for registration of the Charge or thereafter put upon the Charged Premises, including but without limiting the generality of the foregoing, all fences, heating, piping, plumbing, aeriels, air conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, cleaning and drying equipment, window blinds, radiators and covers, fixed mirrors, fitted blinds, storm windows and storm doors, window screens and screen doors, shutters and awnings, floor coverings, and all apparatus and equipment appurtenant thereto, and all farm machinery and improvements, fixed or otherwise and even though not attached to the lands otherwise than by their own weight, are and shall, in addition to other fixtures thereon, be and become fixtures and form part of the Charged Premises and shall be a portion of the security for the amounts secured by the Charge.

17. PARTIAL RELEASE

Provided that the Chargee may at all times release any part or parts of the Charged Premises or any other security or any surety for payment of all or any part of the monies secured by the Charge or may release the Chargor or any other person from any covenant or other liability to pay the said monies or any part thereof, either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by the Chargee and without thereby releasing any other part of the Charged Premises, or any other securities or covenants contained in the Charge, it being especially agreed that notwithstanding any such release the Charged Premises, securities and covenants remaining unreleased shall stand charged with the whole of the monies secured by the Charge and all legal and other expenses incurred by the Chargee in connection with such release or releases.

18. DEFAULT IN PRIOR CHARGES


It is hereby agreed by and between the Chargor and the Chargee that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any mortgage, charge, lien or other encumbrance to which the Charge is subject or subordinate, then and in that event the monies secured by the Charge shall forthwith become due and be payable, at the option of the Chargee, and all the powers in and by the Charge conferred shall become exercisable, and the powers of sale contained in the Charge may be exercised as therein provided.


19. LIENS AND CONSTRUCTION

Provided also that upon the registration of any lien against the Charged Premises, or in the event of any buildings being erected thereon being allowed to remain unfinished or without any work being done on them for a period of ten (10) days, the portion of the Principal Amount then outstanding and interest and all other amounts secured by the Charge shall, at the option of the Chargee, forthwith become due and payable. In the event that a construction lien is registered against the Charged Premises, the Chargee shall have the right, but not the obligation to pay into court such amounts as may be required to remove the lien from title to the Charged Premises. Any amounts so paid by the Chargee, together with all expenses incurred by the Chargee in connection therewith, including all solicitor's charges or commissions, as between a solicitor and his client, shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.

20. WASTE, VACANCY, REPAIR AND BUILDING COMPLETION

The Chargor covenants and agrees with the Chargee that the Chargor will not permit waste to be committed or suffered on the Charged Premises and that the Chargor will maintain the buildings or other improvements on the Charged Premises in good order and repair to the satisfaction of the Chargee and will not permit or suffer them to become or remain vacant and the Chargee may, but shall not be obliged to, make such repairs, improvements and alterations as it may deem necessary or complete the construction or reconstruction of any building on the Charged Premises, and the cost of repair, construction or reconstruction shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.


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21. INSPECTION

The Chargee, its agent, employees, and independent contractors may, at any time, enter upon the Charged Premises to fully inspect the Charged Premises and where deemed necessary and/or advisable by the Chargee, notwithstanding section 14 hereof, to conduct investigations including intrusive testing and sampling on the Charged Premises for the purpose of determining the presence of or the potential for environmental contamination and the reasonable cost of such inspection shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate, and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.

22. ALTERATIONS

The Chargor covenants and agrees with the Chargee that the Chargor will not make or permit to be made any alterations or additions to the Charged Premises without the prior written consent of the Chargee.

23. PROHIBITION AGAINST RENTAL

If the Charged Premises are or are intended to be used as residential premises then the following provisions shall apply:

(a) The Chargor represents, warrants, covenants and agrees that no part of the Charged Premises are rented or occupied by a Tenant (as defined herein) and further covenants and agrees not to rent, lease, enter into a tenancy agreement or allow occupancy by a Tenant of the whole or any part of the Charged Premises (any of the aforesaid being hereinafter referred to as "Renting") without first obtaining the consent in writing of the Chargee which consent may be refused at the sole discretion of the Chargee; further the Chargor covenants and agrees not to enter into any negotiations with respect to Renting without the consent in writing of the Chargee, which consent may be refused, restricted or made conditional at the sole discretion of the Chargee; if a restricted or conditional consent to Renting or negotiations relating to Renting is given, the Chargor covenants and agrees to abide by such restrictions or conditions;

(b) The Renting of the whole or any part of the Charged Premises without the written consent of the Chargee shall be deemed to have been done with the object of discouraging the Chargee from taking possession of the Charged Premises on default or adversely affecting the value of the Chargee's interest in the Charged Premises within the meaning of Section 52(1) of the Mortgages Act.

(c) In the event that any of the covenants contained in this section shall be breached then, at the option of the Chargee, all monies hereby secured with accrued interest thereon shall forthwith become due and payable;

(d) If the whole or any part of the Charged Premises are rented to a Tenant with or without the consent of the Chargee, at such time as the Chargee is entitled to enforce its rights under the Charge by reason of default of the Chargor, the Chargee may, at its discretion, pay to any Tenant a sum of money, in such amount as it considers advisable, as consideration for obtaining the cooperation of such Tenant in selling the Charged Premises, showing the Charged Premises and obtaining possession from the Tenant or for any one or more of the above. It is recognized that the payment of such amount will be a cost of realization on this security and the amount so paid shall be added to the debt hereby secured and be a charge on the Charged Premises and shall bear interest at the Charge Rate and shall have priority over all encumbrances subsequent to the Charge and shall be payable forthwith by the Chargor to the Chargee; the Chargor appoints the Chargee to be its true and lawful attorney and agent to enforce all the terms of any tenancy agreement entered into by the Chargor with respect to all or any part of the Charged Premises and to cancel or terminate any such tenancy agreement and in this connection to make, sign and execute any and all documents in the name of the Chargor which it, as Chargee, may consider desirable;

(e) When used in this section Tenant shall have the meaning set out in Section 1 of the Tena Protection Act, 1997, S.O. 1997, c.24, as amended.

24. NON-MERGER


Provided and it is agreed, that the taking of a judgment or judgments on any of the covenants contained in the Charge shall not operate as a merger of the said covenant or affect the Chargee's right to interest at the rate and times provided in the Charge; and further that said judgement shall provide that interest thereon shall be computed at the Charge Rate and in the same manner as provided in the Charge until the said judgement shall have been fully paid and satisfied.


25. RIGHTS ON DEFAULT

And the Chargor covenants and agrees with the Chargee that in the event of default in the payment of any instalment of principal, interest or taxes secured by the Charge or any other monies payable under the Charge by the Chargor or on breach of any covenant, proviso or agreement contained in the Charge after all or any part of the monies secured by the Charge have been advanced, the Chargee may at such time or times as it may deem necessary and without the concurrence of any other person enter upon the Charged Premises and may make such arrangements for completing the construction of, repairing or putting in order any buildings or other improvements on the Charged Premises, or for inspecting, taking care of, leasing, collecting the rents of, and managing generally the Charged Premises, and for environmental remediation to bring the Charged Premises into compliance with recognized environmental standards, statutory or otherwise, as it may deem expedient, and all reasonable costs, charges and expenses including allowances for the time and service of any employee of the Chargee or other person appointed for the above purposes shall be forthwith payable by the Chargor to the Chargee, and shall be a charge upon the Charged Premises prior to all claims thereon subsequent to the Charge and shall bear interest at the Charge Rate until paid.

26. OBLIGATIONS SURVIVE SALE

Provided further that no sale or other dealing by the Chargor with the Charged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or any other person liable for payment of the monies secured by the Charge.


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27. DUE ON SALE

Provided that in the event of the Chargor selling, conveying, transferring, or entering into any agreement of sale or transfer of the title of the Charged Premises then, at the option of the Chargee, all monies secured by the Charge shall forthwith become due and payable.

28. PRIOR ENCUMBRANCES

It is further stipulated, provided and agreed, that the Chargee may pay the amount of any encumbrance, lien or charge existing now or existing after the date of the Charge, or to arise or to be claimed upon the Charged Premises having priority over the Charge, including, without limitation, any taxes, utility charges or other rates on the Charged Premises, any construction lien, or any amounts payable to a Condominium Corporation, and may pay all costs, charges and expenses and all solicitor's charges or commissions, as between a solicitor and his client, which may be incurred in taking, recovering and keeping possession of the Charged Premises and generally in any proceedings or steps of any nature whatever properly taken in connection with or to realize upon this security, or in respect of the collection of any overdue interest, principal, insurance premiums or any other monies whatsoever payable by the Chargor under the Charge whether any action or any judicial proceedings to enforce such payments has been taken or not, and the amount so paid and insurance premiums for fire or other risks or hazards and any other monies paid under the Charge by the Chargee shall be added to the debt secured by the Charge and be a charge on the Charged Premises and shall bear interest at the Charge Rate, and shall be payable forthwith by the Chargor to the Chargee, and the non-payment of such amount shall be a default of payment within the meaning of those words in the paragraph dealing with power of sale and shall entitle the Chargee to exercise the power of sale and all other remedies hereby given. In the event of the Chargee paying the amount of any such encumbrance, lien or charge, taxes or rates, either out of the monies advanced on the security or otherwise, it shall be entitled to all the rights, equities and securities of the person or persons, company, corporation, or government so paid off, and is hereby authorized to retain any discharge thereof, without registration, for a longer period than six months if it thinks proper to do so.

29. ONTARIO NEW HOME WARRANTIES PLAN ACT

If the Chargee incurs any cost or expense of any nature or kind in any way arising from or relating to the Ontario New Home Warranties Plan Act, R.S.O. 1990, c.O.31, as amended (the "ONHWPA"), including, without any limitation whatsoever, any cost or expense relating to registration as a vendor under the ONHWPA or enrolling the Charged Premises or entering into any agreement or agreements relating to performance of warranty obligations or performing any warranty obligations, all such cost and expense shall be added to the debt hereby secured and be a charge on the Charged Premises in priority to all other encumbrances registered or arising subsequent to the Charge and shall bear interest at the Charge Rate and shall be payable forthwith by the Chargor to the Chargee.

30. EXTENSIONS

Provided that no extension of time given by the Chargee to the Chargor, or anyone claiming under the Chargor or any other dealing with the owner of the Charged Premises, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other person liable for the payment of the monies hereby secured.

31. DISCHARGE

The Chargee shall have a reasonable time after payment in full of the monies secured by the Charge within which to prepare and register a discharge or, if requested, and if required by law to do so, an assignment of the Charge, and interest as aforesaid shall continue to run and accrue until actual payment in full has been received by the Chargee and all legal and other expenses for the preparation and registration of such discharge or assignment and any administrative charge or fee of the Chargee shall be borne by the Chargor.

32. OTHER SECURITY

The Charge is in addition to and not in substitution for any other security held by the Chargee including any promissory note or notes for all or any part of the monies secured under the Charge, and it is understood and agreed that the Chargee may pursue its remedies thereunder or under the Charge either concurrently or successively at its option. Any judgment or recovery under the Charge or under any other security held by the Chargee for the monies secured by the Charge shall not affect the right of the Chargee to realize upon this or any other such security.

Without limiting the generality of the foregoing, the Charge is in addition to, and not in substitution for, any other charges now or hereafter held by the Chargee over the Charged Premises as security for monies secured under the Charge or any other monies due to the Chargee.


It is understood and agreed that the aggregate of principal amounts secured by the Charge and any such other charges shall be the aggregate of the Principal Amount of the Charge and the principal amounts secured under any such other charges.

33. PLACE OF PAYMENT AND WITHHOLDINGS FROM PAYMENTS

(a) **Place of Payment.** Provided that all such payments secured by the Charge shall be made at the branch of the said Chargee designated in the Charge, or at such other place as the Chargee may designate in writing to the Chargor, in lawful money of Canada.

(b) **Withholdings from Payments.** If the Chargor is required by law to make any deduction or withholding from any sum payable by the Chargor to the Chargee under the Charge, then the sum payable by the Chargor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Chargee receives and retains (free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or been required to be made; and the Chargor shall pay the full amount to be deducted or withheld to the relevant taxation or other authority within the time allowed for such payment under applicable law and shall deliver to the Chargee within thirty days after the Chargor has made such payment to the applicable authority a receipt issued by such authority evidencing such payment.

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(c) **Tax on Loan.** The Chargor shall pay to the Chargee, on demand, the amount of any income, corporate, withholding or similar taxes (other than the Chargee's income taxes) (the "Income Taxes") that may be imposed upon or in respect of the Principal Amount from time to time outstanding, together with interest thereon that the Chargee may be called upon to pay, together with interest from the date on which such Income Taxes are paid by the Chargee at the rate and compounded in the manner provided in the Charge.

34. SPOUSE'S CONSENT

The spouse of the Chargor so named in the Charge hereby consents to the transaction evidenced by the Charge and releases all interest in the Charged Premises to the extent necessary to give effect to the rights of the Chargee under the Charge, and agrees that the Chargee may, without further notice, deal with the Charged Premises and the debt created by the Charge as the Chargee may see fit.

35. FAMILY LAW ACT

The Chargor covenants and agrees that:

(a) the Chargor or the owner from time to time of the Charged Premises will advise and keep advised the Chargee as to whether the Chargor or the owner from time to time is a spouse as defined in the Family Law Act, R.S.O. 1990, c. F.3, as amended (the "Family Law Act"), and if so, the name of the Chargor's spouse, and of any change in the Chargor's spousal status or in the status of the Charged Premises as a matrimonial home within the meaning of the Family Law Act, and

(b) forthwith on request the Chargor will furnish the Chargee with such evidence in connection with any of the matters referred to in clause (a) above as the Chargee may from time to time require, including, without limitation, the Chargor's and the Chargor's spouse's name, address and birth date and the Chargor's and the Chargor's spouse's authorization to the Registrar under the Vital Statistics Act, R.S.O. 1990, c.V.4, as amended, to provide the Chargee from time to time on request all information in its possession relative to any marriage, divorce or death of the Chargor or the Chargor's spouse, and on default the Principal Amount, interest and all other monies secured by the Charge shall, at the option of the Chargee, forthwith become due and payable.

36. SEVERABILITY OF ANY INVALID PROVISIONS

It is agreed that in the event that at any time any provision of the Charge is illegal or invalid under or inconsistent with the provisions of any applicable statute or regulation thereunder or any other applicable law, or would by reason of the provisions of any such statute or regulation or other applicable law render the Chargee unable to collect the amount of any loss sustained by it as a result of making the advances secured by the Charge which it would otherwise be able to collect under such statute or regulation or other applicable law, then such provision shall not apply and shall be construed so as not to apply to the extent that it is so illegal, invalid or inconsistent or would so render the Chargee unable to collect the amount of any such loss.

37. NO PREJUDICE FROM FAILURE TO ENFORCE RIGHTS

Provided that no failure to enforce at any time or from time to time any of the rights of the Chargee under the Charge shall prejudice such rights or any other rights of the Chargee; no performance or payment by the Chargee in respect of any breach or default under the Charge of the Chargor shall relieve the Chargor from any default thereunder; and no waiver at any time or from time to time of any such rights of the Chargee shall prejudice such rights in the event of any future default or breach.

38. FARM LANDS

If the Charged Premises are farm lands, the Chargor will in each year during the currency of the Charge either put into crop or summer fallow in good, proper and husbandlike manner every portion of the Charged Premises which has been or may hereafter be brought under cultivation, and will keep the Charged Premises clean and free from all noxious weeds and generally see that the Charged Premises do not depreciate in any way.

39. CHANGE OF CORPORATE CONTROL

Where the Chargor is a corporation the Chargor covenants and agrees that in the event that:

(a) the Chargor fails to supply to the Chargee, in a form satisfactory to the Chargee, such information relating to the ownership of its shares as the Chargee may from time to time require; or


(b) without the written consent of the Chargee first had and obtained,


(i) the Chargor issues or redeems any of its shares or transfers any of its shares,

(ii) there is a sale or sales of the shares of the Chargor which result in the transfer of the legal or beneficial interest of any of the shares of the Chargor, or

(iii) the Chargor amalgamates, merges or consolidates with any other corporation,

and the result of any of the foregoing is a change in the effective control of the majority of the voting shares of the Chargor, then all monies secured by the Charge together with accrued interest thereon shall forthwith become due and payable at the option of the Chargee and the Chargee's powers of sale hereby given and all other remedies for enforcement shall be exercisable.


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40. COMPLIANCE WITH THE LAW AND ENVIRONMENTAL COMPLIANCE

The Chargor hereby represents and warrants to the Chargee that:

(a) there is not in, on or about the Charged Premises any product or substance or condition (including, without restriction, contaminants, wastes, moulds or hazardous or toxic materials), equipment or anything else which contravenes any statute, regulation, by-law, order, direction or equivalent relating to the protection of the environment or which is not being dealt with according to best recognized practices relating to the environment;

(b) to the best of the knowledge of the Chargor, no circumstance has existed on the Charged Premises or exists or has existed on any land adjacent to the Charged Premises which constitutes or could reasonably constitute contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment;

(c) no claim or notice of any action, investigation or proceeding of any kind has been threatened, made or issued or is pending relating to an environmental condition on the Charged Premises; and

(d) the Charged Premises are being used in compliance with all statutes, regulations, orders, by-laws, directions and equivalent relating to the protection of the environment.

The Chargor hereby covenants and agrees with the Chargee as follows:

(a) the Chargor shall give to the Chargee immediate notice of any material change in circumstances in respect of the Charged Premises or adjacent land which would cause any of the representations and warranties contained in the immediately preceding paragraphs (a) to (d) inclusive to become untrue; and

(b) the Chargor shall not permit or create, and shall not allow anyone else to permit or create, any circumstance on the Charged Premises which would constitute or could reasonably constitute a contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment.

The Chargor further covenants and agrees with the Chargee at all times promptly to observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders, regulations and equivalent of every government authority dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, pollution of the environment, contaminants, wastes, hazardous or toxic materials, building construction, public health and safety, and all private covenants and restrictions affecting the Charged Premises or any portion thereof and the Chargor shall from time to time, upon request of the Chargee, provide to the Chargee evidence of such observance and compliance and pay immediately when due the cost of removal of any such contaminants, wastes and materials, and shall at its own expense make any and all improvements thereon or alterations to the Charged Premises structural or otherwise and shall take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order, regulation, covenant or equivalent; and the Chargor shall cause its tenants, agents and invitees to comply with all the foregoing at their own expense.

The Chargor shall indemnify and hold harmless the Chargee (and its directors, officers, employees and agents) from and against all loss, cost, damage or expenses (including, without limitation, legal fees and costs incurred in the investigation, defence and settlement of any claim) due to the Chargor's failure to comply with any of the covenants and agreements in this clause, or due to the presence of any contaminant, waste, mould or hazardous or toxic material referred to in this clause, as well as any lien or priority asserted with respect thereto, and this indemnity shall survive the discharge of the Charge or the release from the Charge of part or all of the Charged Premises.

41. CONDOMINIUMS

If the Charge is of a unit or units within a Condominium the following provisions shall apply:

(a) The Chargor covenants and agrees at all times and from time to time to observe and perform all duties and obligations imposed on the Chargor by the Condominium Act and by the Declaration, the by-laws, and the rules as amended from time to time, of the Condominium Corporation, by virtue of the Chargor's ownership of the Charged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under the Charge.

(b) Without limiting the generality of the foregoing, the Chargor covenants and agrees that the Chargor will pay promptly when due any contributions to common expenses required of the Chargor as an owner of the Charged Premises and in the event of default in doing so the Chargee, at its option, may pay the same and the amount so paid shall be added to the debt secured by the Charge and shall be a charge on the Charged Premises and shall bear interest at the Charge Rate from the time of such payments and shall be payable forthwith by the Chargor to the Chargee whether or not any payment in default has priority to the Charge or any part of the monies secured thereby.


(c) The Chargor hereby irrevocably authorizes and empowers the Chargee to exercise the right of the Chargor as an owner of the Charged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:

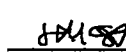
(i) the Chargee may at any time or from time to time give notice in writing to the Chargor and the said Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice the Chargor may exercise the right to vote. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

(ii) the Chargee shall not by virtue of the assignment to the Chargee of the right to vote or consent be under any obligation to vote or consent or to protect the interests of the Chargor; and

(iii) the exercise of the right to vote or consent shall not constitute the Chargee a chargee in possession.

(d) The Chargor covenants and agrees to advise the Condominium Corporation to send all notices to the Chargee and to notify the Chargee of any breaches by the Condominium Corporation that come to the attention of the Chargor in order that the Chargee is kept fully informed.


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4.2. RECEIVERSHIP

Notwithstanding anything contained in the Charge, it is declared and agreed that at any time and from time to time when there shall be default under the provisions of the Charge, the Chargee may, at such time and from time to time and with or without entry into possession of the Charged Premises, or any part thereof, by instrument in writing appoint any person, whether an officer or officers or an employee or employees of the Chargee or not, to be a receiver (which term as used herein includes a receiver manager and also includes the plural as well as the singular) of the Charged Premises, or any part thereof, and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another in such receiver's stead, and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor, but no such appointment shall be revocable by the Chargor. Upon the appointment of any such receiver from time to time the following provisions shall apply:

(a) Every such receiver shall have unlimited access to the Charged Premises as agent and attorney for the Chargor (which right of access shall not be revocable by the Chargor) and shall have full power and unlimited authority (which power and authority shall not be revocable by the Chargor) to:

- (i) collect the rents and profits from tenancies whether created before or after these presents;
- (ii) rent any portion of the Charged Premises which may be or become vacant on such terms and conditions as the receiver considers advisable and enter into and execute leases, accept surrenders and terminate leases;
- (iii) complete the construction of any building or buildings or other erections or improvements on the Charged Premises left by the Chargor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including, without limitation, appliances and equipment, necessary or desirable to render the premises operable or rentable, and take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description; and
- (iv) manage, operate, repair, alter or extend the Charged Premises or any part thereof.

The Chargor undertakes to ratify and confirm whatever any such receiver may do in the Charged Premises.

(b) The Chargee may at its discretion vest the receiver with all or any of the rights and powers of the Chargee.

(c) The Chargee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Charged Premises.

(d) Every such receiver shall be deemed to be the agent or attorney of the Chargor and, in no event, the agent of the Chargee and the Chargee shall not be responsible for the receiver's acts or omissions.

(e) The appointment of any such receiver by the Chargee shall not result in or create any liability or obligation on the part of the Chargee to the receiver or to the Chargor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Chargee a chargee in possession of the Charged Premises.

(f) No such receiver shall be liable to the Chargor to account for monies other than monies actually received by the receiver in respect of the Charged Premises, or any part thereof, and out of such monies so received every such receiver shall, in the following order, pay:

- (i) the remuneration of the receiver aforesaid;
- (ii) all costs and expenses of every nature and kind incurred by the receiver in connection with the exercise of the receiver's powers and authority hereby conferred;
- (iii) interest, principal and other money which may, from time to time, be or become charged upon the Charged Premises in priority to the Charge, including taxes;
- (iv) to the Chargee, all interest, principal and other monies due under the Charge to be paid in such order as the Chargee in its discretion shall determine;
- (v) and thereafter, every such receiver shall be accountable to the Chargor for any surplus.


The remuneration and expenses of the receiver shall be paid by the Chargor on demand and shall be a charge on the Charged Premises and shall bear interest from the date of demand at the Charge Rate

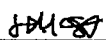
(g) Save as to claims for accounting under clause (f) of this paragraph, the Chargor hereby releases and discharges any such receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to the Chargor or any person claiming through or under the Chargor by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud.

(h) The Chargee may, at any time and from time to time, terminate any such receivership by notice in writing to the Chargor and to any such receiver.

(i) The statutory declaration of an officer of the Chargee as to default under the provisions of the Charge and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers provided for in the Charge and such dealing shall be deemed, as regards such person, to be valid and effectual.

(j) The rights and powers conferred in and by the Charge in respect of the receiver are supplemental to and not in substitution of any other rights and powers which the Chargee may have.


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43. COMPLIANCE WITH THE LAW

The Chargor covenants and agrees at all times to promptly observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal or otherwise, including, without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, pollution of the environment, toxic materials or other environmental hazards, building construction, public health and safety, and all private covenants and restrictions affecting the Charged Premises or any portion thereof and the Chargor will from time to time, upon request of the Chargee, provide to the Chargee evidence of such observance and compliance, and will at its own expense make any and all improvements thereon or alterations to the Charged Premises structural or otherwise and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.

44. CHARGEES EXPENSES

The Chargor agrees to pay the reasonable and necessary costs, charges and expenses of and incidental to the Charge, and to any and all other documents required in connection therewith, and of any amendment or renewal thereof, and of anything done in connection with the enforcement of the security granted thereby or the procuring of the payment of any monies payable under the Charge, including, without limiting the generality of the foregoing, all solicitors' fees, on a solicitor and client basis, costs and expenses of examination of title, and the obtaining of the opinion of counsel for the Chargee thereon and all costs and expenses valuing the Charged Premises in connection with the foregoing and of anything done in connection with defending the validity or priority of the Charge as against third parties. The Chargor further agrees that such amounts shall be paid forthwith upon demand and until paid shall bear interest at the Charge Rate and shall be a charge on the Charged Premises secured by the Charge prior to all claims thereon subsequent to the Charge.

45. INTERPRETATION

And it is hereby agreed and declared that the expression "the Chargor" used in these standard charge terms and the Charge shall include the heirs, executors, personal representatives, administrators, successors and assigns of each and every Chargor and the expression "the Chargee" shall include the successors and assigns of the Chargee and (if the Charge affects a Condominium) the expression "Condominium Corporation" shall mean the Condominium Corporation referred to in the description and the expression "Declaration" shall mean the declaration registered in connection with the Condominium Corporation, and the words in the singular include the plural, and words in the plural include the singular, and words importing the masculine gender include the feminine and neuter genders where the context so requires, and that all covenants, liabilities, and obligations entered into or imposed under the Charge upon each Chargor shall be equally binding upon his, her, its or their respective heirs, personal representatives, executors, administrators,

successors, and assigns and that all such covenants, liabilities and obligations shall be joint and several, and that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally secured to and exercisable by its successors and assigns; and if the Chargor is comprised of more than one person, all covenants by the Chargor herein contained or implied are and are to be construed as both joint and several.

46. PARAGRAPH HEADINGS

The paragraph headings in these standard charge terms are inserted for convenience of reference only and are deemed not to form part of the Charge and are not to be considered in the construction or interpretation of the Charge or any part thereof.

47. DATE OF CHARGE

The Charge, unless otherwise specifically provided, shall be deemed to be dated as of the date of delivery for registration of the Charge.

48. EFFECT OF DELIVERY

The delivery of the Charge for registration by direct electronic transfer shall have the same effect for all purposes as if such Charge were in a written form, signed by the parties thereto and delivered to the Chargee. Each of the Chargor and, if applicable, the spouse of the Chargor, and any other party to the Charge, agrees not to raise in any proceedings by the Chargee to enforce the Charge any want or lack of authority on the part of the person delivering the Charge for registration to do so.

RECEIPT

The Chargor(s) hereby acknowledges receipt of a true copy of the Charge and the foregoing Standard Charge Terms before signing the Charge.

DATED the _____ day of _____, _____.

[Insert Name of Chargor(s)]


Sukhjinder Gill
Sukhjinder Gill (Jan 14, 2021 12:25 EST)

Harvinder Singh
Harvinder Singh (Jan 14, 2021 13:20 EST)

The Guarantor(s) hereby acknowledges receipt of a true copy of the Charge and the foregoing Standard Charge Terms before signing the Charge.

DATED the _____ day of _____, _____.

[Insert Name of Guarantor (s)]


Sukhjinder Gill (Jan 14, 2021 12:25 EST)


Harvinder Singh (Jan 14, 2021 13:20 EST)

This is **Exhibit "G"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **H & H HOLDING INC.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,100,000.00 One Million One Hundred Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.
(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

(Applicable in all P.P.S.A. Provinces except Ontario.)

EXECUTED this Dec 31 2020
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

[Signature]
Witness Signature :
Ralphna Sherrine
Name:

Witness Signature :

Name:

Witness Signature :

Name:

KHAIRA MOTOR FREIGHT INC.

[Signature]

Insert the full name and address of guarantor (Undersigned above).

Full name and address
KHAIRA MOTOR FREIGHT INC.
33 CANNING CRES, CAMBRIDGE, ON N1T 1G5

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)
CERTIFICATE OF BARRISTER AND SOLICITOR**

I HEREBY CERTIFY THAT:

(1) _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

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

Signature

(Guarantor to sign in presence of Barrister and Solicitor)

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

(To be completed when the guarantor is an individual and the guarantee is stated to be governed by the laws of Saskatchewan and the Customer is a farmer, farm corporation or farm partnership in Saskatchewan or engages in a farming operation or owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN AND FOR

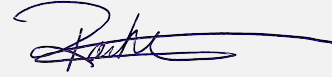
STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

This is **Exhibit "H"** referred to
in the Affidavit of Sharon D'Costa

Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits



Royal Bank of Canada General Security Agreement

SRF:
535028641

BRANCH ADDRESS:
30 DUKE ST W
8TH FLR
KITCHENER, ON
N2H 3W5

BORROWER:
KHAIRA MOTOR FREIGHT INC.

1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
 - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
 - ii) the details of any significant acquisition of Collateral,
 - iii) the details of any claims or litigation affecting Debtor or Collateral,
 - iv) any loss or damage to Collateral,
 - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
 - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;
- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
 - i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.
- g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.
- h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.
- i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.
- k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.
- l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.
- q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.
- s) *This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the*

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR KHAIRA MOTOR FREIGHT INC.			
ADDRESS OF BUSINESS DEBTOR 83 CANNING CRES	CITY CAMBRIDGE	PROVINCE ON	POSTAL CODE N1T 1V8

IN WITNESS WHEREOF executed this 29th day of Dec, 2020

KHAIRA MOTOR FREIGHT INC.



Seal

Seal

SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations:

83 CANNING CRES

CAMBRIDGE

ON

CA

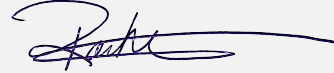
N1T 1V8

2. Locations of Records relating to Collateral (if different from 1. above)

3. Locations of Collateral (if different from 1. above)

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is **Exhibit "I"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by H & H HOLDING INC. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$550,000.00 Five Hundred Fifty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) *This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.*

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.


(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this Dec 31 / 2020
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF


Witness Signature :

Kalpne Sharma
Name:

Witness Signature :

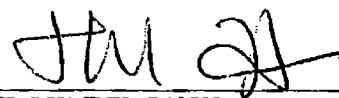
Name:

Witness Signature :

Name:

Witness Signature :

Name:


HARVINDER SINGH

Insert the full name and address of guarantor (Undersigned above).

Full name and address
HARVINDER SINGH
83 CANNING CRES, CAMBRIDGE, ON N1T 1V8

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)
CERTIFICATE OF BARRISTER AND SOLICITOR**

I HEREBY CERTIFY THAT:

(1) _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

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

Signature

(Guarantor to sign in presence of Barrister and Solicitor)

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

(To be completed when the guarantor is an individual and the guarantee is stated to be governed by the laws of Saskatchewan and the Customer is a farmer, farm corporation or farm partnership in Saskatchewan or engages in a farming operation or owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN AND FOR

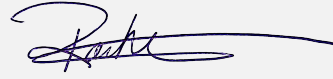
STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

This is **Exhibit "J"** referred to
in the Affidavit of Sharon D'Costa

Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **H & H HOLDING INC.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$550,000.00 Five Hundred Fifty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Ontario ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this Dec 31 / 2020
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

[Signature]
Witness Signature :

[Signature]
SUKHJINDER GILL

Kalpne Sharma
Name:

Witness Signature :

Name:

Witness Signature :

Name:

Witness Signature :

Name:

Insert the full name and address of guarantor (Undersigned above).

Full name and address
SUKHJINDER GILL
39 Chamberlain Rd, Cambridge, ON N1T 1L8

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)
CERTIFICATE OF BARRISTER AND SOLICITOR**

I HEREBY CERTIFY THAT:

(1) _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

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

Signature

(Guarantor to sign in presence of Barrister and Solicitor)

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

(To be completed when the guarantor is an individual and the guarantee is stated to be governed by the laws of Saskatchewan and the Customer is a farmer, farm corporation or farm partnership in Saskatchewan or engages in a farming operation or owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

This is **Exhibit "K"** referred to
in the Affidavit of Sharon D'Costa
Sworn this 12th
day of September, 2024.



.....
A Commissioner for Taking Affidavits



Royal Bank

RBC ROYAL BANK® BUSINESS CREDIT CARD AGREEMENT

This Agreement sets out the terms under which each Cardholder may use their Card, Account and Credit Card Cheques (as such terms are defined below). It replaces all prior RBC Royal Bank® Visa® CreditLine for Small Business™, RBC Royal Bank Business Credit Card (joint and several liability) and RBC® Business Cash Back Mastercard® agreements.

IMPORTANT: Read this Agreement carefully as it explains the rights and duties applicable to you, each Signing Authority and each Cardholder. It also is your promise to pay all Debt owing on an Account.

1. What the Words Mean:

Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

"we", "our" or "us" means Royal Bank of Canada and companies under RBC®;

"you" or "your" means the Applicant and each Owner;

"Account" means an RBC Royal Bank Visa Business Platinum Avion® ("Visa Platinum Avion"), RBC Business Cash Back Mastercard ("Cash Back Mastercard"), RBC Royal Bank Visa CreditLine for Small Business ("CLSB"), RBC Royal Bank Visa Business ("Visa Business") or RBC Royal Bank Visa Business Gold ("Visa Business Gold") account that we have opened for the Applicant. We may add other types of accounts to this list at any time. All Cards we issue to Cardholders under an Account form part of the Account;

"Account Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid in an Account;

"Account Documentation" means any document relating to an Account we may send to you and/or Cardholders from time to time including, but not limited to, changes to the Agreement or pricing changes, an insert enclosed with a paper Account Statement or information provided on an Account Statement, legal and regulatory information that we may be required by law to send you or, with your consent, any marketing offer;

"Account Statement" means the monthly written statement(s) of the Account in either paper or electronic format;

"Agreement" means this agreement and the Liability Waiver Program insurance certificate sent with the Card(s), if applicable. A copy of the certificate is also available at www.rbcroyalbank.com/credit-cards/documentation;

"Applicant" means the business identified in an application for an Account;

"ATM" means an automated teller machine;

"Card" means any credit card issued to a Cardholder on an Account;

"Card Credit Limit" means, for Visa Platinum Avion, Visa Business and Visa Business Gold Accounts only, the maximum amount that can remain outstanding and unpaid on a Card;

"Cardholder" means an individual to whom a Card is issued;

"Cash Advance" means an advance of cash that is charged to an Account through any eligible means including, but not limited to, a cash withdrawal from an Account, use of a Credit Card Cheque, a balance transfer, a Cash-Like Transaction or a bill payment (that is not a pre-authorized charge that you set up with a merchant);

"Cash Advance Interest Rate" means the annual interest rate applicable to Cash Advances made on an Account. The Cash Advance Interest Rate is shown on each Account Statement;

"Cash-Like Transaction" means a transaction that is similar to cash and we treat as a Cash Advance including, but not limited to, a money order, a wire transfer, a traveller's cheque and a gaming transaction (including, but not limited to, betting, off-track betting, race track wagers, casino gaming chips and lottery tickets);

"Credit Card Cheque" means a cheque drawn on an Account. It can only be in the form of a cheque that we provide to you for the Account;

"Debt" means, on any day, the total amount owing to us under this Agreement. The Debt is made up of all amounts charged to an Account including, but not limited to, Purchases, Cash Advances, Credit Card Cheques, interest and Fees;

"Electronic Means" means any communication method permitted by us from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;

"Fee" means a fee that applies to an Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you and/or Cardholders from time to time;

"Grace Period" means the number of days between the last Statement Date and the Payment Due Date for an Account. For CLSB, there is no Grace Period;

"Interest Rate" means either the Cash Advance Interest Rate or Purchase Interest Rate and Interest Rates means both the Cash Advance Interest Rate and the Purchase Interest Rate;

"Introductory Interest Rate" means a special low Interest Rate that may be offered to Cardholders. Only new Accounts are eligible for an Introductory Interest Rate;

"Liability Waiver Program" means the RBC Royal Bank Business Credit Card Liability Waiver Insurance program for Visa Platinum Avion, Visa Business and Visa Business Gold Accounts only, in force from time to time;

"Minimum Payment" means the amount indicated as such on an Account Statement;

"New Balance" means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

"Owner" means each individual who signs this Agreement as such, and includes any individual who owns a business as a sole proprietor, or has invested in a business as a partner, shareholder, member, limited partner or beneficial owner, and

who is authorized to act and make financial decisions on behalf of the Applicant including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increase;

"**Payment Due Date**" means the date indicated as such on an Account Statement;

"**PIN**" means the personal identification number used by a Cardholder to access the Account;

"**Prime Interest Rate**" means the annual rate of interest we announce from time to time and post at our branches and on our website at www.rbcroyalbank.com/rates as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada;

"**Promotional Interest Rate**" means a special low Interest Rate that may be offered to Cardholders periodically after an Account has been opened;

"**Purchase**" means a purchase of goods or services (or both) that is charged to an Account. A Purchase may be made with or without the use of a Card;

"**Purchase Interest Rate**" means the annual interest rate that applies to Purchases made on an Account. The Purchase Interest Rate is shown on each Account Statement;

"**Service Administrator**" means any individual an Owner or Signing Authority has designated as such;

"**Signing Authority**" means any individual (who may or may not be an Owner) designated, in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners including, but not limited to, opening an Account, asking for additional Cards on an Account or asking for an Account Credit Limit increase; and

"**Statement Date**" means the last date of the Account Statement period for which an Account Statement is produced.

2. General Terms of Agreement:

This Agreement applies to each Card, Account and Credit Card Cheque. It also applies if we send you or a Cardholder a renewal or replacement Card. You agree to all of the terms and conditions set out in this Agreement and the terms and conditions in any amended or replacement agreement relating to the Account. You must give a copy of this Agreement, including any amendments to this Agreement, to each Owner and to each Cardholder.

If a Cardholder signs, activates, or uses their Card or their Card number, it will mean that each Owner and the Cardholder has received and read this Agreement and agrees to and accepts all of its terms applicable to them.

By accepting this Agreement and using the Card, you have requested the benefits and services provided automatically with the Card. Different types of Cards come with different features. Some of these features are highlighted later in this Agreement. The "Welcome Kit" that Cardholders receive with their Cards outlines the benefits and services which Cardholders can enjoy. We may change any of these features at any time. Third parties will provide some of the benefits and services outlined in your "Welcome Kit". These third parties, and not us, are responsible to you and the Cardholders for the services and benefits offered or provided by them. Optional features are available at an additional cost

to you. If you request any of these optional features, we may send you a separate agreement outlining any additional terms and conditions for the optional features.

You confirm that all information provided to us regarding the Applicant's ownership, control and structure is true, complete and accurate in all respects.

You must promptly give us up-to-date credit and financially-related information about you when we ask for it.

The Section and Sub-Section headings in this Agreement are for ease of reference only. They do not form part of this Agreement.

3. Account Opening/Card Issuance:

a. Visa Platinum Avion, Visa Business and Visa Business Gold Accounts

At your request and subject to our approval, we will open an Account and issue a Card to the Cardholder(s) that you designate.

For any Cardholder who is not responsible to pay the Debt, we will only keep a record of the name of the Cardholder. In this situation, you must obtain and record the name, address, telephone number, and date of birth of each Cardholder. You must keep this information for at least seven (7) years after a Card has been cancelled. If we ask, you will give us this information.

b. CLSB and Cash Back Mastercard Accounts

At your request and subject to our approval, we will open an Account and issue a Card to the Cardholder(s) that you designate. The maximum number of Cardholders for each Account is two (2), and each Cardholder must be an Owner.

4. Card Renewal and Replacement:

A renewal or replacement Card will be issued before the expiration date on the Card. Renewal and replacement Cards will continue to be issued to Cardholders in this way until you tell us to stop.

5. Account and Card Use:

A Card can only be used by the Cardholder in whose name it has been issued. Cardholders can use their Card and/or Card number for any permitted purpose including, but not limited to:

- making Purchases, whether they buy in person, over the phone, using the Internet or by mail order;
- making cash withdrawals at one of our branches, at another financial institution or at an ATM;
- writing cheques using the Credit Card Cheques; and
- taking advantage of a balance transfer offer by transferring all or part of a balance they owe elsewhere to the Account, through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

A Cardholder must not use their Card for any illegal, improper or unlawful purpose. We may refuse to authorize certain types of transactions as we decide including, but not limited to, Internet gambling.

6. Debt Incurred Without a Card:

If a Cardholder incurs Debt using their Card number only, without having presented their Card to a merchant (such as for an Internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a sales draft or receipt or entered their PIN.

7. If the Card Expires:

The Card expires at the end of the month shown on the Card. Cardholders must not use their Card or Card number if their Card has expired or after this Agreement is terminated. If anything is charged to an Account after the Card has expired or this Agreement is terminated, you are still responsible for and must pay the Debt.

8. Lost or Stolen Card:

If a Card is lost or stolen or if any one of you or the Cardholder suspects it is lost or stolen or being used by someone else, you or the Cardholder must tell us immediately.

After we have been told that a Card has been or may have been lost, stolen or misused, we will be able to prevent the use of the Card and Card number. If we suspect unauthorized or fraudulent use of a Card or a Card number, the use of any Card can be blocked or prevented without notice to you.

You will not be liable to us for any Debt resulting from the loss, theft or misuse of a Card that is incurred after the time any one of you or the Cardholder tells us about the loss, theft or misuse of a Card.

Notwithstanding the above, if a Card is lost, stolen or misused, you will be liable to us for:

- i. all amounts owing on the Card, up to a maximum of \$1,000.00, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about that loss, theft or misuse through any one or more transactions on the Card, for which the Card or Card number has been used to complete those transactions; and
- ii. all amounts owing on the Card, resulting from the loss, theft or misuse of the Card that is incurred before the time any one of you or the Cardholder tells us about that loss, theft or misuse through any one or more transactions on the Card, for which the Card and PIN have been used together to complete those transactions.

9. Credit Limits:**a. Visa Platinum Avion, Visa Business and Visa Business Gold Accounts**

If you have more than one Card, we will set an Account Credit Limit representing the total credit limit for all Cards. We may change the Account Credit Limit from time to time, without notice.

The Debt must not exceed the Account Credit Limit. However, we may (but are not required to, even if we have done so before) permit the Debt to exceed the Account Credit Limit.

A Card Credit Limit will be set for each Card. We may change any Card Credit Limit from time to time, without notice.

We will tell you the Card Credit Limit on the documents accompanying each Card when it is issued, and on each Account Statement.

Each Cardholder must observe their Card Credit Limit. The amounts owing on a Card must not exceed the Card Credit Limit. However, we may (but are not required to, even if we have done so before) permit the amounts owing on a Card to

exceed the Card Credit Limit. We may, at any time, refuse to permit the amounts owing on a Card to exceed the Card Credit Limit and require you to pay any balances which exceed the Card Credit Limit.

When the amounts owing on a Card exceed the Card Credit Limit at any time during the Account Statement period, an Overlimit Fee will be charged to the Account.

If you consistently make late payments or no payments, we may reduce the Card Credit Limit for a particular Card and/or the Account Credit Limit, without notice.

b. CLSB and Cash Back Accounts

An Account Credit Limit will be set for the Account. We may change the Account Credit Limit from time to time, without notice. We will tell you the Account Credit Limit on the documents accompanying each Card when it is issued, and on each Account Statement.

The Debt must not exceed the Account Credit Limit. However, we may (but are not required to, even if we have done so before) permit the Debt to exceed the Account Credit Limit.

We may, at any time, refuse to permit the Debt to exceed the Account Credit Limit and require you to pay any balances that exceed the Account Credit Limit.

When the Debt exceeds the Account Credit Limit at any time during the Account Statement period, an Overlimit Fee will be charged to the Account.

If you consistently make late payments or no payments, we may reduce the Account Credit Limit without notice.

10. Card Cancellation/Revocation or Suspension of Use:

The Applicant may cancel a Card by giving us a notice to cancel the Card. Except as otherwise set out in this Agreement, you will be liable to us for all Debt, resulting from the use of the Card from the time we receive the notice of cancellation until the time the Applicant notifies us that the Card has been destroyed.

If the amounts owing on a Card exceed the Card Credit Limit or the Debt outstanding on an Account exceeds the Account Credit Limit, we may suspend the right to use the Card or the Account, and all services we provided under this Agreement until the excess is paid in full.

We may revoke or suspend a Cardholder's right to use their Card or Card number at any time without notice. A Cardholder must give up their Card to you or to us at your (or our) request.

11. PIN and Other Security Features:

We will provide each Cardholder with a PIN for their Card or tell them how to select it. We will also tell them how to change their PIN. We will treat a PIN as the Cardholder's authorization whenever it is used with a Card. Any transactions done using the Card with the PIN will have the same legal effect as if the Cardholder signed a written direction to us.

Each Cardholder must protect the security of their Card and the Account by keeping their PIN confidential and separate from their Card at all times. Cardholders must select a PIN which cannot be easily guessed. Cardholders must not select a PIN using a combination of their name, date of birth, telephone numbers, address or social insurance numbers. No one but the Cardholder is permitted to know or use the PIN or

any other security codes such as passwords, access codes and Card numbers that may be used or required for Internet or other transactions. Each Cardholder will keep these security codes confidential and separate as well.

If someone uses a Card and PIN or the Card number with any other security code to make unauthorized purchases or otherwise obtain the benefits of the Card or Account, you will not be responsible for those charges provided that (i) you and the Cardholder are able to establish to our reasonable satisfaction that the Cardholder has taken reasonable steps to protect their Card, Account and/or Credit Card Cheque against loss or theft and to safeguard their PIN and other security codes in the manner set out in this Agreement, or as we may otherwise advise Cardholders from time to time, and (ii) you and the Cardholder cooperate fully with our investigation.

You will however remain fully responsible for all Debt incurred in connection with an unauthorized use if a Cardholder voluntarily discloses their PIN or other security code or otherwise contributes to the unauthorized or fraudulent use of a Card or access to the Account, or you or the Cardholder fail(s) to tell us in a reasonable time that a Card or Credit Card Cheque has been lost or stolen or that you believe someone else may know a Cardholder's PIN or other security code.

You are not responsible for unauthorized use of Card(s) or Card number(s) in transactions in which neither a PIN nor a security code is used as the Cardholder verification method.

For the purposes of this protection, "unauthorized use" of a Card or Card number means use by a person other than the Cardholder, who does not have actual, implied or apparent authority for such use, and from which neither you nor the Cardholder receives any benefit. In addition to what is set out in this Agreement, we may tell Cardholders other steps they must take to safeguard their PIN or security codes.

12. Liability for Debt:

Except as otherwise set out in this Agreement and, for Visa Platinum Avion, Visa Business and Visa Business Gold Accounts only, except as may otherwise be provided under the Liability Waiver Program, the Applicant, together with each Owner, will be jointly and severally (in Quebec, solidarily) liable to us for all Debt charged to the Account, no matter how it is incurred or who has incurred it and even though we may send Account Statements to Cardholders and not to any of you. However, we will provide Account Statement(s) or other information about that Debt to any of you at the request of any Owner or Signing Authority. The Applicant, together with each Owner, will also be jointly and severally (in Quebec, solidarily) liable to us for everything else you have agreed to with us in this Agreement.

An Owner will continue to be liable for the Debt as long as the Owner's name appears on this Agreement. If there is any change to the ownership or structure of the Applicant including, but not limited to, if an Owner ceases to be an owner, it is your responsibility to notify us as a new Agreement may need to be signed.

We may apply any money the Applicant or an Owner has on deposit with us or any of our affiliates against any Debt you owe us. We can apply the money on deposit against any Debt without notice to you or any of you.

13. Making Payments:

It is your responsibility to ensure that payment on the Account is received by us for credit to the Account by the Payment Due Date shown on each Account Statement.

Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments can be made on the Account at any time. Payments can be made by mail, at one of our branches, at an ATM that processes such payments, through our telephone, mobile or online banking service or at certain other financial institutions that accept such payments, by registering the Account as a "Bill Payment" for this purpose.

Payments sent to us by mail or made through another financial institution's branch, ATM or online banking service may take several days to reach us. A payment is not credited to the Account and does not automatically adjust the available Card Credit Limit or Account Credit Limit until we have processed the payment. It may take several days to adjust the available Card Credit Limit or Account Credit Limit depending on how payment is made. To ensure that a payment is credited to an Account and automatically adjusts the available Card Credit Limit or Account Credit Limit on the same business day, a payment must be made prior to 6:00pm local time on that business day at one of our branches or our ATMs in Canada or through our telephone, mobile or online banking service.

You can also ask us to process your payments on the Payment Due Date each month as a pre-authorized debit ("PAD") from a deposit account. The account must be with a Canadian financial institution and must be in Canadian dollars.

You may choose to pay the Minimum Payment or your New Balance. If you ask us to automatically process payments as a PAD, you will be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments Association, as amended from time to time, as well as this Agreement. You also waive any pre-notification requirements that exist where variable payment amounts are being authorized. You may notify us at anytime that you wish to revoke your authorization for a PAD. A PAD may, under certain circumstances, be disputed for up to ninety (90) days. To obtain more information on our rights against you under a PAD, you may contact the financial institution that holds the bank account you have designated for the PAD or review the Rules at www.cdnpay.ca.

You are not permitted to make a payment exceeding a Card Credit Limit unless the amounts owing on the Card at the time of payment are more than the Card Credit Limit. You are not permitted to make a payment exceeding the Account Credit Limit unless the Debt at the time of payment is more than the Account Credit Limit. If you do make a payment of more than the Card Credit Limit or the Account Credit Limit, interest will not be paid on the positive balance. Any positive balance is not considered a deposit account for the purpose of insurance given by Canadian Deposit Insurance Corporation.

14. Payment of Debt:

- a. Except as otherwise set out in this Agreement, you may pay the Debt in respect to each Account in full or in part at any time.

- b. Except as otherwise set out in this Agreement, you must make a Minimum Payment, by the Payment Due Date, equal to the lesser of (i) for all Accounts except CLSB, \$10.00, plus interest, plus Fees or, for CLSB, \$100.00, plus interest, plus Fees, and (ii) your New Balance, in order to keep the Account up to date. Each of these amounts will be shown on the Account Statement. Any past-due amounts will be included in your Minimum Payment amount.
- c. You must also pay any amount that exceeds either the Card Credit Limit or Account Credit Limit immediately, even though we may not yet have sent an Account Statement on which that excess appears.
- d. You must keep the Account up-to-date at all times even if we are delayed in or prevented from sending, for any reason, any one or more Account Statements. You must contact one of our branches or our Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512) at least once a month during such a delay or interruption to obtain any payment information you do not have and need to know in order for you to comply with your obligations under this Section.
- e. If any payment made by you in respect of the Account is not honoured, or if we must return it to you because it cannot be processed, a "Dishonoured Payment Fee" will be charged and Card privileges may be revoked or suspended.
- f. If the New Balance on a previous Account Statement was paid in full by the Payment Due Date, the Grace Period for the current Account Statement will continue to be the minimum number of days applicable to the Card. If the New Balance on the previous Account Statement was not paid in full by the Payment Due Date, the Grace Period for the current Account Statement will be extended to twenty-five (25) days from the last Statement Date. This section 14(f) does not apply to CLSB, which has no Grace Period.

15. Payment Allocation:

When you make a payment, we will apply the amount up to your Minimum Payment, first to any interest and second to any Fees. We will apply the remainder of any Minimum Payment to your New Balance, generally starting with amounts bearing the lowest Interest Rate before amounts bearing a higher Interest Rate.

If you pay more than your Minimum Payment, we will apply the amount over the Minimum Payment to the remainder of your New Balance. If the different amounts that make up your New Balance are subject to different Interest Rates, we will allocate your excess payment in the same proportion as each amount bears to the remainder of your New Balance. If the same Interest Rate is applicable to both a Cash Advance and a Purchase, we will apply your payment against the Cash Advance and the Purchase in a similar proportionate manner.

If you have paid more than your New Balance, we will apply any payment in excess of the New Balance to amounts that have not yet appeared on your Account Statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and Fees, and the remainder to other Debt owing in the same manner as we apply payments in excess of the Minimum Payment.

16. Interest Rates and Charges:

The current Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates. The standard Interest Rates are shown in the chart outlined in the "Standard Annual Fees, Grace Period and Interest Rates" Section of this Agreement. If you are taking advantage of any special offers, the Interest Rates may be different than those on the chart. The Interest Rates may change from time to time.

a. All Accounts except CLSB

You can avoid interest on both Purchases and Fees by always paying the New Balance in full on or before the Payment Due Date every month. Your New Balance is shown on your Account Statement and is made up of all Purchases, Cash Advances, interest and Fees incurred up to the Statement Date.

If you do not pay your New Balance in full on or before the Payment Due Date, you will lose your interest-free status for Purchases and Fees. If this happens, you must pay interest on all Purchases and Fees shown on that month's Account Statement as well as interest on all new Purchases and new Fees. Interest is calculated from the transaction date, until the day we process your payment for the total amount you owe. To regain interest-free status on your Purchases and Fees, you must pay your New Balance by the Payment Due Date. Interest on previously billed Purchases and Fees that has accrued since the end of the last Account Statement period to the date payment in full of the New Balance is received, will appear on your next month's Account Statement.

Cash Advances never benefit from an interest-free Grace Period. This means interest is charged from the transaction date.

b. Applicable to CLSB Account only

The Interest Rate(s) in effect for the entire period covered by an Account Statement is calculated by taking our Prime Interest Rate in effect on the first business day of the month in which we prepare your Account Statement and adding the interest rate premium (fixed percentage) applicable to the Account. We will tell you what your interest rate premium is in a document accompanying each Card. Your Interest Rate changes as our Prime Interest Rate changes. We will review the Account and Interest Rates from time to time, and may decrease or increase your interest rate premium at any time. If we change your interest rate premium, we will give you thirty (30) days written notice of the change.

We will charge you interest on the amount of each Purchase, Cash Advance and Fee from (and including) the transaction date recorded for them on the Account Statement, where they appeared for the first time, to the day we receive payment in full of the Debt.

c. Applicable to all Accounts

Fees are treated in the same manner as Purchases for the purpose of charging interest. The transaction date for a Fee is the date that the Fee is posted to the Account.

We do not charge interest on interest.

We calculate interest daily, however we only add it to the Account monthly. The amount of interest we charge is calculated as follows:

- We add the amount you owe each day, and divide that total by the number of days in the Account Statement period. This is your average daily balance; and
- We multiply the average daily balance by the applicable daily Interest Rate(s) (obtained by taking the annual Interest Rate(s) and dividing by the number of days in the year). We then multiply this value by the total number of days in the Account Statement period to determine the interest we charge you.

If there is more than one applicable Interest Rate, we calculate the amount of interest you owe based on the average daily balances that apply to each Interest Rate.

The Account Statement will show your New Balance, Payment Due Date, transaction and posting dates, and your Interest Rate(s), including any Introductory Interest Rate or Promotional Interest Rate.

17. Cash Advances:

Interest is always charged on a Cash Advance from the day the Cash Advance is made. "Cash Advance Fees" or "Promotional Rate Fees" also apply to certain Cash Advances. These fees are set out in the "Other Fees" Section of this Agreement. All of the following types of transactions are treated as Cash Advances:

- When a Cardholder makes a cash withdrawal from the Account at an RBC Royal Bank branch or ATM, or at any other financial institution's branch or ATM;
- When a Cardholder uses a Credit Card Cheque;
- When a Cardholder takes advantage of a balance transfer offer by transferring all or part of a balance they owe elsewhere to the Account, through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512);
- When a Cardholder makes bill payments from the Account or transfers funds from the Account to another RBC Royal Bank bank account, at one of our branches or ATMs, or through our online banking or telephone banking service (1-800 ROYAL® 1-1) (bill payments made by pre-authorized charges to the Account that a Cardholder sets up with a merchant will usually be treated as Purchases, not as Cash Advances, and we will not charge interest from the transaction date); and
- When a Cardholder makes Cash-Like Transactions.

If you are uncertain as to whether a particular transaction will be treated as a Cash Advance or as a Purchase, you should contact us.

18. Standard Annual Fees, Grace Period and Interest Rates:

The following provides some guidance with respect to standard non-refundable annual fees, Grace Periods and standard Interest Rates for our Cards. Your annual fee may be different from that shown in this Agreement if the terms and conditions for other banking and related services you have with us provide otherwise. Annual fees are charged on the first day of the month following the Account opening (whether or not the Card is activated) and annually thereafter on the first day of that same month.

Credit Card	Non-Refundable Annual Fees		Grace Period (Days)	Interest Rate	
	First Card	Each Additional Card		Purchase Interest Rate	Cash Advance Interest Rate
Visa CreditLine for Small Business	\$0	\$0	0	Prime + 0.9% - 6.9%	Prime + 0.9% - 6.9%
Business Cash Back Mastercard	\$0	\$0	21	19.99%	22.99%
Visa Business	\$12.00	\$12.00	21	19.99%	22.99%
Visa Business Gold*	\$40.00	\$40.00	21	19.99%	22.99%
Visa Business Platinum Avion	\$120.00	\$50.00	17	19.99%	22.99%

*We no longer accept applications for this Card.

19. Other Fees:

Cash Advance Fee:

CLSB	All Accounts (except CLSB)
<p>No additional charge for a Cash Advance obtained from one of our ATMs in Canada.</p> <p>\$3.50 for a Cash Advance obtained from any other designated ATM located in Canada or for a Cash-Like Transaction made in Canada.</p> <p>\$5.00 for a Cash Advance obtained from an ATM located outside Canada or for a Cash-Like Transaction made outside Canada.</p>	<p>When a Cardholder obtains the following types of Cash Advances at the standard Interest Rate or at an Introductory Interest Rate, a \$3.50 fee for each transaction will be charged to the Account, unless otherwise stated:</p> <p>(i) cash withdrawals from an Account at one of our branches or ATMs, or at any other financial institution's ATM, in Canada;</p> <p>(ii) bill payments from an Account (that are not pre-authorized charges that a Cardholder sets up with a merchant) or when a Cardholder transfers funds from the Account to another RBC Royal Bank bank account at one of our branches or ATMs, or through our online banking or telephone banking service;</p>

	All Accounts (except CLSB)
	<p>(iii) when a Cardholder makes Cash-Like Transactions, in Canada.</p> <p>If the cash withdrawal or Cash-Like Transaction occurs outside Canada, a \$5.00 fee will be charged to the Account each time.</p> <p>There is no fee if a Credit Card Cheque is used at the standard Cash Advance Interest Rate or Introductory Interest Rate.</p>

Promotional Rate Fee: If a Cardholder takes advantage of a Promotional Interest Rate offer during the promotional period by writing a Credit Card Cheque or making a balance transfer through our online banking service or by calling 1-800 ROYAL® 1-2 (1-800-769-2512), a fee representing up to 3% of the Credit Card Cheque or balance transfer amount will be charged to the Account. The exact Promotional Rate Fee will be disclosed at the time the offer is made to you.

Overlimit Fee: If the balance exceeds the Card Credit Limit or Account Credit Limit at any time during the Account Statement period, a \$29.00 fee will be charged to the Account on the day the balance exceeds the Card Credit Limit or Account Credit Limit and on the first day of each subsequent Account Statement period if the balance remains over the limit. A maximum of one Overlimit Fee per Account Statement period is charged.

Dishonoured Payment Fee: If a payment is not processed because a financial institution returns a cheque or refuses a pre-authorized debit, a \$45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged by your financial institution for insufficient funds in the account.

Additional Account Statement Copy: For an additional copy of an Account Statement, a \$5.00 fee will be charged. For each Account Statement update obtained from one of our branches in Canada or at an ATM that provides Account Statement updates, a \$1.50 fee will be charged.

Transaction Receipt Copy Fee: For a copy of any transaction receipt that relates to a transaction on the current Account Statement, no fee will be charged. Otherwise, a \$2.00 fee for each copy will be charged each time the situation occurs. Receipt copies are not always available for Purchases made using a Card with a PIN.

You must pay all Fees. Fees are charged within three (3) business days from when the transaction is posted. Fees may change, and if they do, we will tell you in advance.

20. Foreign Currency Conversion:

The exchange rate shown on your Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily.

The original benchmark rate at the time a transaction was converted may be obtained at usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html, if set by Visa, or mastercard.com/global/currencyconversion/index.html, if set by Mastercard. If you are paying interest on your Account, interest will also be charged on the full value of your foreign purchases, as determined by our exchange rate. If you have any questions, please call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

21. RBC Rewards® Program:

If a Card allows Cardholders to earn RBC Rewards points which can be redeemed for merchandise, travel and other rewards, you and the Cardholders acknowledge that you and their participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions, which are available for review at www.rbc Rewards.com. The RBC Rewards Terms and Conditions are subject to change without notice. Paper copies are available upon request by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

22. RBC Cash Back Program:

If a Card allows Cardholders to earn back a certain percentage of the total amount of eligible net Purchases charged to the Account annually, as a credit to the Account, you and the Cardholders acknowledge that you and their participation in the program is subject to the RBC Cash Back Terms and Conditions, which are available for review at www.rbc.com/businesscashback. The RBC Cash Back Terms and Conditions are subject to change without notice. Paper copies are available upon request by calling 1-800 ROYAL® 1-2 (1-800-769-2512).

23. Special Offers:

We may make special offers to any Cardholder from time to time including, but not limited to, Introductory Interest Rate and other Promotional Interest Rate offers that temporarily lower the Interest Rate applicable to portions of the Debt, such as certain types of Cash Advances.

We sometimes make Introductory Interest Rate offers that apply to new Accounts only. For example, we could offer a low Introductory Interest Rate for certain transactions for a limited period of time, such as a 3.9% Introductory Interest Rate on all Cash Advances for 9 months.

A Promotional Interest Rate offer is an offer we may periodically make to any Cardholder and that applies to their Card after an Account has been opened. For example, we could offer any Cardholder a low Promotional Interest Rate for certain transactions for a limited period of time, such as a 3.9% Promotional Interest Rate on Credit Card Cheques for 9 months.

If we make any Cardholder a special offer, we will explain its scope and duration and any additional terms that apply to it. If a Cardholder accepts the special offer by using the Credit Card Cheques or otherwise taking advantage of the special offer, both you and the Cardholder will be bound by this Agreement and any additional terms we set out in the offer. When the promotion expires, the special offer terms will end and the terms and conditions of this Agreement will continue to apply, including, but not limited to, those related to the Interest Rate and payments. The Account Statement will set out any Introductory Interest Rate(s) or Promotional Interest Rate(s) that apply to the Cardholder's New Balance, any remaining balances associated with those rates, and when those rates expire. If any expiry date falls on a date for which we do not process Account Statements (for example, weekends and certain holidays), we will continue to provide the Cardholder with the benefit of the Introductory Interest Rate or Promotional Interest Rate until the next statement processing day.

24. Credit Vouchers

If a store or merchant issues a credit voucher or otherwise gives us a refund, we will reduce the balance you owe by the amount of the refund. However, if interest has been charged as a result of the transaction, we will not refund the interest.

If a Cardholder uses their Card or their Card number for a transaction in a foreign currency, and the merchant gives them a credit voucher or refund, the two transactions (the charge and the credit) will not exactly balance because of the exchange rate and currency fluctuations.

25. Recurring Payments:

You are responsible for any recurring payments Cardholders have authorized merchants to charge to an Account, even after you or we cancel this Agreement. If you wish to discontinue any recurring payment, you must contact the merchant in writing and then check the Account Statement to ensure that the payments have, in fact, stopped. If the payments have not stopped despite your instructions to a merchant, we may be able to help you if you give us a copy of the written request to the merchant.

26. Problems With a Purchase:

We are not responsible for any problem you or the Cardholder has with any Purchase. If you or the Cardholder has a problem with anything purchased using a Card or Card number, you must still pay all Debt as required by this Agreement. You must settle the problem or dispute directly with the store or merchant.

In some circumstances, we may be able to help you resolve disputed transactions. If you wish to discuss a dispute, contact us toll-free during regular business hours at 1-800 ROYAL® 1-2 (1-800-769-2512).

We will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute you or a Cardholder may have with a merchant.

27. Account Statement, Verification and Disputes:

Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing.

We prepare the Account Statement at approximately the same time each month. Unless you have opted and consented to electronic Account Statements, we will send the Account Statement to you, directed to the Applicant's address last provided to us by any of you or the Signing Authority or, in the case of Visa Platinum Avion, Visa Business and Visa Business Gold Accounts, directly to Cardholders at your request. If the date on which we would ordinarily prepare the Account Statement falls on a date for which we do not process statements (for example, weekends and certain holidays), we will prepare the Account Statement on the next statement processing day. The Payment Due Date will be adjusted accordingly.

When available, you may choose to receive the Account Statement and Account Documentation through Electronic Means. In that case, the Account Statement and Account Documentation will only be made available to the Applicant and will not be sent directly to Cardholders.

Each month, you will ensure that you promptly examine the Account Statement and each transaction, Interest Rate, charge and fee recorded in it. You will notify us in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If you do not notify us as required, we are entitled to treat the Account Statement entries and balances as complete, correct and binding on you and we will be released from all claims by you in respect of those Account Statement, entries and balances.

We may use scanning and microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish your liability for that Debt. Upon request, we will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt. Original records of Purchases may not be available in paper form. Digital and microfilm records are valid to establish the accuracy of our records.

28. Transfer of Rights:

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning the Account with prospective purchasers, transferees or assignees. In such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

29. Electronic Communication:

You acknowledge and agree that we may provide Account Statements, this Agreement or Account Documentation through Electronic Means, with your consent. Any documents sent through Electronic Means will be considered "in writing" and to have been signed and delivered by us as though it were an original document. We may rely on and consider any document received through Electronic Means from the Applicant, an Owner or any Signing Authority, as applicable, or which appears to have been received from either one of you as authorized and binding on you, as though it were an original document. In order to communicate with us by Electronic Means, you agree to comply and require each Cardholder to comply with certain security protocols that we may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged through Electronic Means.

30. Service Administrator:

A Service Administrator is a person you or a Signing Authority designate in the manner we have prescribed for this purpose, as eligible to perform non-financial transactions on an Account on behalf of the Applicant such as, but not limited to, redeeming RBC Rewards points if your Card(s) earns RBC Rewards points under the RBC Rewards program. A Service Administrator is not authorized to perform financial transactions on behalf of the Applicant such as opening an Account, asking for additional Cards on an Account or for an Account Credit Limit increase.

31. Amending this Agreement:

We may change the Interest Rates and Fees for each Account periodically. Except as otherwise set out in this Agreement, we may also change this Agreement at any time. If we do, you will be given at least thirty (30) days prior notice of each change. We will notify you of any change in any one or more of the following ways: by sending you a notice (written or through Electronic Means, with your consent), by adding a notice on your Account Statement, by posting a notice in all of our branches, by displaying a notice at our ATMs or by posting notice on our website. If we send you a written notice, we will direct it to the Applicant's address last appearing on our records. If any Card or Card number is used or any Debt remains unpaid after the effective date of a change, it will mean that you have accepted the amendment made to the Agreement.