

This is the 1st affidavit  
of Amanda Bezner in this case  
and was made on 14/MAY/2025

NO. \_\_\_\_\_  
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF  
TITANIUM AUTOGROUP LTD.

BETWEEN:

THE TORONTO-DOMINION BANK

PETITIONER

AND:

TITANIUM AUTOGROUP LTD.

RESPONDENT

**AFFIDAVIT**

I, AMANDA BEZNER, Senior Manager, Special Account Management, of 100 Wellington Street West, 26th Floor, Toronto, Ontario M5K 1A2, AFFIRM THAT:

1. I am a Senior Manager in the Special Account Management group with The Toronto-Dominion Bank ("**TD**" or the "**Bank**"), and as such have personal knowledge of the facts and matters hereinafter deposed to, save and except where stated to be based on information and belief and where so stated, I verily believe the same to be true.
2. I am authorized to make this affidavit on behalf of TD.
3. I make this affidavit in support of TD's application for an order, providing the following relief:
  - (a) the appointment of Deloitte Restructuring Inc. ("**Deloitte**") as interim receiver (the "**Interim Receiver**"), without security, of all assets, undertakings, and property of Titanium Autogroup Ltd. ("**Titanium**" or the "**Debtor**"), including all proceeds

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thereof, but excluding the BNS Priority Collateral (as defined below) (the "**Property**"); and

- (b) the automatic termination of the appointment of the Interim Receiver, without security, of the Property, upon the earliest of: (i) the taking of possession by a receiver, within the meaning of s. 243(2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), of the Property; (ii) the appointment of a trustee in bankruptcy pursuant to the BIA in respect of the Debtor, and; (iii) the expiry of 30 days after the day on which the Interim Receiver was appointed or of any period specified by the court, in accordance with s. 47(1) of the BIA.

### **The Parties & Background**

4. TD is a Canadian chartered bank with offices throughout Canada, including in Vancouver, British Columbia.

5. To the best of my knowledge:

- (a) Titanium is a privately-held company incorporated pursuant to the laws of the Province of British Columbia, with a registered and records office address at 1750-1055 Georgia Street, Vancouver, BC, V6E 3P3.
- (b) The director of Titanium is Derek Thomas Scherk ("**D. Scherk**") residing in British Columbia; and
- (c) The officers of Titanium are D. Scherk, acting as president, and Jessica Phan ("**J. Phan**"), acting as secretary, each residing in British Columbia.

6. Titanium is in the business of maintaining, storing and selling used motor vehicles in Canada.

7. I further understand that Titanium also maintains, stores and sells select used vehicles in the United States at TD-approved auction houses. In this regard, Titanium and the Bank entered into an agreement regarding the sale of used vehicles in the United States, dated November 20, 2023 (the "**Sale of Used Vehicles in the US Agreement**"). Attached hereto and marked as **Exhibit "A"** is a copy of the Sale of Used Vehicles in the US Agreement.

8. With respect to Titanium's operations in Canada, I understand that the primary operating locations are located at the following locations in Langley, British Columbia:

- (a) 19675 60th Ave., Langley, British Columbia (the "**19675 Location**");
- (b) 19602 Fraser Hwy, Langley, British Columbia; and

(c) 22856 Fraser Hwy, Langley, British Columbia; and

9. I also understand that Titanium may store vehicles at a separate location municipally known as 20247 Langley Bypass, Langley, British Columbia.

**Loan Documents**

Loan Agreement

10. In order to enable Titanium to operate its business, pursuant to an automotive lending agreement, dated August 24, 2023, between TD and Titanium, as amended by an amendment, dated January 29, 2024 (collectively, the "**Loan Agreement**"), TD agreed to extend the following credit facilities (collectively, the "**Facilities**") to Titanium:

- (a) a \$10,000,000.00 revolving demand floor plan facility ("**Facility #1**");
- (b) a \$500,000.00 revolving demand operating line facility ("**Facility #2**");
- (c) a \$2,000,000.00 revolving demand floor plan facility (UVU vehicles) ("**Facility #3**");  
and
- (d) a VISA credit card facility, up to a maximum amount of \$50,000.00 (the "**VISA Facility**").

11. Attached hereto and marked as **Exhibit "B"** is a copy of the Loan Agreement.

12. Advances made under the Facilities, as at May 12, 2025, totaled \$11,615,443.91, plus all accruing interest and costs (collectively, the "**Indebtedness**"), set out as follows:

Facility	Total Amount Outstanding
Facility #1	\$9,566,962.65
Facility #2	\$1,327.75
Facility #3	\$2,001,836.82
VISA Facility	\$45,316.69

13. Facility #1, Facility #2, and Facility #3 are all payable on demand. The VISA Facility is an uncommitted facility, as set forth in the Loan Agreement.

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14. Unless otherwise stated, all amounts are provided in CAD.

Security Documents

15. As security for Titanium's obligations under the Loan Agreement, Titanium granted the following security, among other items, in favour of TD:

(a) a general security agreement, dated December 12, 2022, in all of Titanium's present and after-acquired personal property, a copy of which is attached hereto and marked as **Exhibit "C"**; and

(b) a US general security agreement, dated November 20, 2023, in all of Titanium's present and after-acquired personal property, a copy of which is attached hereto and marked as **Exhibit "D"**

(collectively, the "**GSAs**").

16. Pursuant to limited guarantees, D. Scherk and J. Phan (collectively, the "**Guarantors**") guaranteed payment to TD of all present and future debts and liabilities due or owing to TD by Titanium, as follows:

(a) a limited guarantee executed and delivered by D. Scherk in the amount of up to \$500,000.00 plus costs, expenses, and interest, dated November 20, 2023, attached hereto and marked as **Exhibit "E"**; and

(b) a limited guarantee executed and delivered by J. Phan in the amount of up to \$500,000.00 plus costs, expenses, and interest, dated November 20, 2023, attached hereto and marked as **Exhibit "F"**.

(collectively, the "**Guarantees**").

**PPSA / UCC Search Results and Other Material Creditors**

17. I am advised by TD's counsel in connection with this matter, Dentons Canada LLP ("**Dentons**"), and do verily believe that lien searches were conducted on or about May 1 and 2, 2025, in respect of Titanium, J. Phan, and D. Scherk under the applicable personal property lien registries (each, a "**PPR**") in British Columbia, Alberta, and the state of Washington. Copies of the search results in respect of Titanium under the applicable PPR in Alberta and the state of Washington are attached hereto and marked as Exhibits "**G**" and "**H**". Copies of the search results in respect of J. Phan and D. Scherk under the applicable PPR in British Columbia, Alberta and the state of Washington are attached hereto and marked as Exhibits "**I**", "**J**", "**K**" and "**L**", "**M**", and "**N**" respectively.

18. The PPR search results reveal and confirm the following:
- (a) TD's security interest granted pursuant to the GSAs, registered in both the British Columbia PPR and the Washington Uniform Commercial Code, against all of Titanium's present and after acquired personal property; and
  - (b) TD's security interest granted pursuant to the J. Phan guarantee, registered in the British Columbia PPR, against J. Phan in respect of the assignment of accounts all debts and liabilities, present and future, of every type and kind, including but not limited to all intangibles owed to Titanium.

19. The search results also reveal that the Bank of Nova Scotia ("**BNS**") has a security interest, registered at the British Columbia PPR against Titanium's right, title and interest in, to and under the accounts and chattel paper assigned by Titanium to BNS.

20. Pursuant to a priority agreement, dated December 13, 2022 (the "**Priority Agreement**"), among BNS, Titanium and the Bank, the parties thereto agreed:

- (a) the security interest held by BNS in the property of Titanium (the "**BNS Security**") would, solely in respect of certain property specifically identified therein (the "**BNS Priority Collateral**"), have priority over the security interest held by TD in the property of Titanium (the "**TD Security**"); and
- (b) the TD Security would have priority over the BNS Security in respect of all other property of the Debtor.

Attached hereto and marked as **Exhibit "O"** is a copy of the Priority Agreement.

21. Tricor Lease & Finance Corp., Meridian Onecap Credit Corp., and GB Auctions, Inc. have registered financing statements against Titanium in the BC PPR. Phi Estate Trust has registered a financing statement against Titanium in the WA UCC.

### **Financial Difficulties, Indebtedness and Demand**

22. Since end of 2024, Titanium has been experiencing financial issues and challenges.

23. Recently, the Bank has made numerous attempts to contact the Debtor to discuss operations and to visit and access the physical locations where the Debtor conducts its business and to examine its collateral, primarily the motor vehicles on the "lots" (collectively, the "**Motor Vehicles**"). Although some visits and audits with respect to the Motor Vehicles were conducted in early Spring, as of late, the Debtor, and in particular D. Scherk has not been responding to the requests of the Bank concerning the financial issues faced by the Debtor and more importantly, the status of the Motor Vehicles (the Bank's security).

24. Given Titanium's defaults under the Loan Agreement and security, combined with unsatisfactory communication from the Debtor, on May 12, 2025, TD issued demand for payment on each of Titanium and the Guarantors (the "**Demand Letter**") which, in the case of Titanium, was accompanied by a notice of intention to enforce security pursuant to section 244 of the BIA (the "**244 Notice**"). Attached hereto and marked as **Exhibit "P"** is a copy of the Demand Letter attaching the 244 Notice.

25. I am increasingly concerned that there is a real risk of dissipation of assets and this has created a serious risk to TD's secured position. These concerns are heightened by the minimal communication from the Debtor. Additionally, I also reviewed the Titanium website and to my surprise, it appears that Titanium has simply stopped operating without any notification to the Bank. The following message is posted on the Titanium website: "*Thank you for all the years of support! Due to the increasingly difficult economy & trade tariffs, Titanium was forced to close our doors. Thank you for letting us be your #1 location for premium pre-owned vehicles in Western Canada for the past 7 years!*". Attached hereto and marked as **Exhibit "Q"** is a print-out copy of the website message, as at May 14, 2025.

26. Currently, I cannot confirm if the Motor Vehicles are secure, given Titanium has ceased operations. I am also concerned, based on the current circumstances, that the Motor Vehicles may be getting moved without our consent or knowledge.

27. In fact, on May 13, 2025, I received an email and photographs alerting me to the fact that the security company observed that Motor Vehicles were being removed from one of the Titanium operating locations, being the 19675 Location. I had no prior knowledge of the intention of these Motor Vehicles being removed from this location nor certainly, by whom. Attached hereto and marked as **Exhibit "R"** is a copy of the email and photographs that I received.

28. Given the lack of communication from Titanium and its apparent "shut-down", TD contracted a security company to monitor the 19675 Location (together with the other operating locations). The security company was put in place to monitor and report on any suspicious activity and in particular, the removal of any motor vehicles from the location. But for engaging the security company, the Bank would not have known about Motor Vehicles being moved.

29. As of today, the Indebtedness remains outstanding and is due and owing.

#### **Need for an Interim Receiver**

30. I am advised by Dentons that Titanium engaged legal counsel, being Daniel Nugent from Richards Buell Sutton LLP, to assist it with responding to the Demand Letter and 244 Notice.

31. On May 13, 2025, counsel to Titanium returned a signed Consent and Waiver dated May 13, 2025 (the "**Consent**"), consenting to the immediate enforcement by TD of TD's security. Attached hereto and marked as **Exhibit "S"** is a copy of the Consent.

32. I am further advised by Dentons that, on the same day, counsel for the Debtor was advised of certain Motor Vehicles being removed from the 19675 Location. In response, counsel for the Debtor indicated that the subject motor vehicles being removed were not subject to TD's security. I am not satisfied with this response and I am concerned that additional Motor Vehicles may be removed at any time without the Bank's knowledge.

33. TD seeks the appointment of an interim receiver, without notice, at this time to: (i) gain access to information and records, so it can assess the current state of Titanium, its business, and the Motor Vehicles; (ii) secure the Motor Vehicles and prevent any dissipation of assets; and (iii) assess next steps in terms of marketing the assets of Titanium or simply a process to monetize the Motor Vehicles.

34. In light of the foregoing, I believe that the appointment of the Interim Receiver is necessary for the protection of the Titanium business and in particular the Motor Vehicles, for the following reasons:

- (a) Titanium is in default of its obligations under the Loan Agreement and related security;
- (b) Titanium failed to tell the Bank about the closure of its business;
- (c) the Bank has lost all confidence and trust in the management of Titanium to continue to satisfy its obligations to the Bank;
- (d) the Security contains a contractual right to the appointment of an interim receiver;
- (e) given that the Bank's collateral consists of the Motor Vehicles that are readily movable and depreciating, the Bank is highly concerned that the collateral may dissipate, be moved away from the business or transferred out of the ordinary course; and
- (f) Titanium has delivered a consent to immediate enforcement by the Bank pursuant to section 244 of the BIA.

35. I am of the view that the Interim Receiver is necessary to take immediate conservation steps to protect and preserve TD's interests. The Interim Receiver will provide critical information to assess next steps with respect to enforcement against Titanium, including the potential appointment of a receiver.

36. As of the date of swearing this affidavit, the Indebtedness remains outstanding.

37. Based on the available information, TD has serious concerns that its security has been, and potentially is being, eroded.

38. Notwithstanding TD's view that the correspondence from the Debtor and its counsel is not satisfactory, TD was advised by Dentons, which I verily believe to be true, that counsel to the Debtor confirmed that assets charged by TD's security are situate at the following locations:

- (a) 19675 60th Ave., Langley, British Columbia, V3A 3Z6;
- (b) 19602 Fraser Hwy, Langley, British Columbia, V3A 4C5;
- (c) 22856 Fraser Hwy, Langley, British Columbia, V2Z 2T3; and
- (d) 20247 Langley Bypass, Langley, British Columbia V3A 6K9.

#### Consent to Act

39. Deloitte has consented to and is qualified and prepared to act as Interim Receiver, if so appointed.

40. I understand that Deloitte has extensive experience as a court officer in insolvency proceedings. Attached hereto and marked as **Exhibit "T"** is a copy of Deloitte's consent to act as interim receiver.

#### Conclusion

41. I affirm this affidavit in support of the appointment of Deloitte as Interim Receiver and for no other or improper purpose.

AFFIRMED BEFORE ME at the City of  
Toronto, in the Province of Ontario on  
14/MAY/2025.

  
A Commissioner for taking Affidavits for  
British Columbia *Maree Bullivant*  
Barrister & Solicitor  
Dentons Canada LLP  
20th Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

  
AMANDA BEZNER

THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Denting Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3A8  
Telephone (604) 687-4460



**TD Auto Finance**  
**Agreement Re: Sale of Used Vehicles**  
**in the United States**

TO: THE TORONTO-DOMINION BANK (the "Bank")

Background:

1. The Bank and the undersigned dealer ("Dealer") are parties to an Automotive Lending Agreement (as amended, supplemented, restated or otherwise modified or replaced from time to time, the "ALA") pursuant to which the Bank has established one or more floor plan financing facilities (each a "Facility") to finance the Dealer's acquisition of new and used motor vehicle inventory to be held for sale, lease or rental.
2. The terms of the ALA and related security require the Dealer to maintain, store and sell financed motor vehicle inventory in Canada and to repay each financed vehicle promptly upon its sale or disposition in accordance with the provisions of the ALA.
3. The Dealer has requested and the Bank has agreed (subject to the terms of this "Agreement") to allow the Dealer from time to time to maintain, store and sell select used vehicles in the United States (the "U.S.") at Bank approved auction houses.

Now therefore, for value received the Dealer hereby agrees with the Bank as follows:

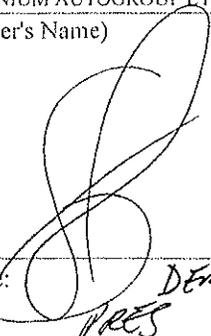
1. The Dealer may from time to time request consent from the Bank to allow the Dealer to maintain, store and sell at auction in the U.S. one or more used vehicles financed under a Facility by electronically submitting to the Bank a duly completed "used vehicle for sale in the U.S. request" (each a "UVU Request") using the Bank's Sword Apak Wholesale Floorplan System (the "WFS") at least five (5) business days prior to the relocation of the used vehicles to the U.S..
2. Each UVU Request submitted by the Dealer shall be subject to the provisions of this Agreement and the UVU Guidelines (the "Guidelines") issued by the Bank from time to time and which may be accessible using the WFS. The Bank may change the Guidelines at any time without notice to the Dealer and the Dealer agrees to comply with any such amended Guidelines.
3. The Bank will consider each UVU Request on a case by case basis in its sole discretion. The Bank agrees to notify the Dealer of any UVU Request which is declined using the WFS in accordance with the Guidelines.
4. The Dealer agrees that the aggregate value (as determined by the Bank in accordance with the ALA) of all Dealer owned vehicles located at auction in the U.S. shall at no time exceed the UVU Value Limit as set out in the ALA.
5. The Dealer hereby assigns to the Bank all of the Dealer's right, title and interest in and to the accounts receivable owned by the Dealer and arising out of the sale and delivery at auction of the vehicles described in a UVU Request. This assignment shall be in addition to and not in substitution for any other security held by the Bank, now or in the future.
6. The Dealer represents and warrants that the Dealer and the auction house named in the UVU Request are solvent and will remain so until the purchase price of the vehicles is paid in full; that the corresponding account receivable due to the Dealer from the auction house is genuine and in all things what it purports to be and is a certain, liquidated claim and undisputed debt owing to the Dealer (which will become due on the date noted in the UVU Request) arising from the bona fide sale and delivery of the motor vehicle(s) described therein; that such debt has not been previously assigned by the Dealer; that there are no defences, set-offs or counter claims to the liability of the auction house thereon; that the Bank will receive payment of such debt in full on or before the due date thereof as set forth in the UVU Request; that proper entries have been made on the Dealer's books disclosing the absolute assignment of such debt to the Bank; that the Dealer will not hereafter assign or compromise the related account receivable, or (except upon payment in full and with the consent of the Bank) release the auction house or do any other act or thing which would tend to or would render the herein assigned account receivable less valuable or valueless.

7. The Dealer covenants and agrees with the Bank that: (a) the Dealer will obtain from the auction house any consent to the assignment which may be necessary and (b) from time to time, promptly upon being requested to do so by the Bank make, execute, and deliver to the auction house and where appropriate, record or file, any and all such other and further assignments, instruments of further assurance, certificates or other documents as may, in the opinion of the Bank be necessary or desirable in order to effectuate, complete, perfect, continue or preserve all the ownership interest and other rights of the Bank given or intended to be given by this assignment, including without limitation, an irrevocable direction signed by the Dealer requiring the auction house to pay the account receivable relating to any UVU Request directly to the Bank.
8. The Dealer agrees to collect this account receivable as the Bank's agent, accepting only cash, EFT payments or certified funds to apply thereon. The Dealer promises to receive and process all payments made by the auction house to the Dealer, in trust for the Bank, through a branch of the Bank located in Canada and to keep the auction house's payments segregated from all other funds or items and to transmit the same to the Bank forthwith upon receipt. The Dealer agrees that the Bank may elect at any time hereafter to notify the auction house of this assignment and revoke the authority of the Dealer to collect the same. If the Bank receives at any time any cheques, drafts, money orders or other instruments or orders for money payable to the Dealer, the Dealer agrees the Bank may apply these items toward the satisfaction of the Dealer's indebtedness to the Bank. The Bank is irrevocably appointed attorney-in-fact for the Dealer to endorse each such instrument with the Dealer's name and collect the same.
9. The Bank may cancel this Agreement or any delayed payment arrangement at any time in its sole discretion on written notice to the Dealer in which case the Dealer must immediately pay the Bank the amount owing under the Facility attributable to any vehicles in question for which a UVU Request has been approved by the Bank, with interest to the date of payment.
10. Any agreement by the Bank to delay payment does not in any way affect the Dealer's obligation under the ALA to repay the amount owing under the Facility attributable to any of the vehicles in question regardless of whether or not the Dealer collects payment for the vehicles from the auction house within the period of the delay, or at all.
11. The Dealer must repay the amount owing under the Facility attributable to particular vehicles for which a UVU Request has been approved by the Bank immediately upon the earlier of: (i) demand by the Bank; (ii) seventy-five (75) days from the date of relocation of the unit to the U.S. or such other time frame as may be agreed to by the Bank in writing (Note: Unless earlier payment is made by the Dealer, the Bank will automatically debit the Dealer's account for such payment at the expiry of such specified period) or (iii) two (2) business days from the Dealer's receipt of payment for the vehicles sold at the auction house. In addition to the foregoing, if the Bank determines that the Dealer has relocated vehicles financed under the Facility to the U.S. without first obtaining the Bank's approval for a related UVU Request (the "Unauthorized Vehicles"), the Dealer shall, upon demand of the Bank, immediately repay the Bank the amount owing under the Facility attributable to these Unauthorized Vehicles and the Bank shall be authorized to debit the Dealer's account for such payment.
12. The Dealer must pay interest on the amount of owing under the Facility attributable to each vehicle at the rate established under the terms of ALA until the Dealer pays that amount to the Bank, irrespective of any delay in payment that is approved by the Bank.
13. The Dealer must permit the Bank or its agents to inspect the Dealer's records relating to any vehicles located in the U.S.
14. Except as expressly provided in this Agreement and approvals made by the Bank from time to time, all terms and conditions of the ALA and the Security (referred to in the ALA) remain in full force and effect, without amendment.
15. This Agreement replaces any previous agreements concerning the same subject that have been delivered by the Dealer to the Bank.
16. This Agreement shall be governed and construed in accordance with the laws of the jurisdiction where the Dealer is located.

17. The parties hereto confirm that the present Agreement has been drawn up in the English language at their request. Les 4  
parties aux présentes confirment que la présente entente a été rédigée en langue anglaise à leur demande.

Dated: Nov 20/2023

TITANIUM AUTOGROUP LTD.  
(Dealer's Name)

By:   
Name: Debra Schick  
Title: PRES

THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Marce Bullivant*

Barrister + Solicitor  
20<sup>th</sup> Denning Canada LRP  
Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460



TD AUTO FINANCE WESTERN  
412-7TH AVENUE SW, 10TH FLOOR  
CALGARY, AB  
T2P4K9

Tel: (236) 833-6194

August 24, 2023

TITANIUM AUTOGROUP LTD.  
19675 60<sup>th</sup> Ave  
LANGLEY BC  
V3A3Z6

Attention: Ms. Jessica Phan and Mr. Derek Scherk

We are pleased to offer the Borrower(s) the following credit facilities (the "Facilities"), subject to the following terms and conditions of this letter agreement (inclusive of Schedule "A" attached hereto, this "Automotive Lending Agreement" or this "Agreement").

## ARTICLE GT

### OVERVIEW AND GENERAL TERMS

#### BORROWER(S)

Each of the entities listed below (collectively, the "Borrowers", and each one a "Borrower")

Borrower A	TITANIUM AUTOGROUP LTD.
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#### GUARANTOR(S)

Each of the persons and/or entities listed below (collectively, the "Guarantors", and each one a "Guarantor")

Guarantor A	DEREK T SCHERK
Guarantor B	JESSICA Q PHAN

#### LENDER

The Toronto-Dominion Bank (the "Bank")

## **FACILITY SUMMARY**

Subject to the terms and conditions of this Agreement, the Bank hereby establishes the following facilities:

<b>Facility</b>	<b>Article</b>	<b>Facility Type</b>	<b>Credit Limit</b>	<b>Borrower(s)</b>
1	Article FPF	Demand Floor Plan Facility (Used Vehicles)	\$10,000,000 (the "Total Floor Plan Limit"), subject to the sub limits set forth in Article FPF	Borrower A
2	Article GT	Demand Operating Line Facility	\$500,000	Borrower A
3	Article FPF	Demand Floor Plan Facility (UVU Vehicles)	\$2,000,000 (the "Total Floor Plan Limit"), subject to the sub limits set forth in Article FPF	Borrower A
4	Article AF	Ancillary Facilities (Visa)	\$50,000	Borrower A

Enumerated items below refer to the corresponding Facility number described above.

## **PURPOSE / USE OF PROCEEDS**

1. To finance Qualifying Vehicles in accordance with Article FPF.
2. To finance working capital and general corporate purposes.
3. To finance Qualifying Vehicles in accordance with Article FPF.

## **CONTRACTUAL TERM / TENOR**

1. Uncommitted, made available at the Bank's discretion.
2. Uncommitted, made available at the Bank's discretion.
3. Uncommitted, made available at the Bank's discretion.

## **AVAILABILITY / DRAWDOWN**

Subject to the terms of this Agreement, drawdowns under the Facilities shall be made available as follows:

1. On a revolving basis, in accordance with Article FPF.
2. On a revolving basis.
3. On a revolving basis, in accordance with Article FPF.

## **REPAYMENT**

1. Repayable on demand. See additional terms in Article FPF.
2. Repayable on demand.
3. Repayable on demand. See additional terms in Article FPF.

**PREPAYMENT**

1. Advances may be prepaid in accordance with Schedule "A".
2. Advances may be prepaid in accordance with Schedule "A".
5. Advances may be prepaid in accordance with Schedule "A".

**ADDITIONAL TERMS****Overdrafts.**

Borrower A will have access to Prime Based Loans under the Demand Operating Line Facility by way of overdraft from current account number 5237120 9038 (the "**Current Account**") up to the Credit Limit or any sublimit thereunder, if applicable.

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the following covenants (in addition covenants and conditions contained in any Articles and Schedules attached hereto):

**FINANCIAL COVENANTS****Liquidity:**

- (a) Minimum Current Ratio of 1.10:1.00, tested monthly based on the financial statements of Titanium Autogroup Ltd.

**Leverage:**

- (b) Maximum Debt to Tangible Net Worth ratio of 6.00:1.00, tested monthly based on the financial statements of Titanium Autogroup Ltd.

**REPORTING COVENANTS**

The Borrower(s) shall provide the following reporting all in a form acceptable to the Bank.

**Monthly:**

- (a) Monthly dealership operating statements for each Borrower/Guarantor which is a dealership within 20 days of each month end. The Borrower shall use commercially reasonable efforts to provide the Bank with monthly dealer operating statements using the data portal service approved by the Bank and operated through Crowe LLP (or such other operator as the Bank may designate in its sole discretion from time to time).

**Annually:**

- (b) Annual review engagement financial statements within 120 calendar days of fiscal year end.
- (c) Updated insurance certificate(s) covering fire, business and liability policies confirming TD as first loss payee and additional insured.

**Other:**

- (d) Other reasonable reporting requested by the Bank from time to time.

**POSITIVE COVENANTS**

- (a) Each of the Standard Positive Covenants set out in Schedule "A".
- (b) The Borrower shall pay all fees including but not limited to legal and documentation fees and expenses incurred by the Bank in connection with the preparation of this Agreement and the Bank Security. Bank's out of pocket expenses, as well as the expenses of the Bank in connection with the enforcement of its rights, whether or not this Agreement is executed or any amounts are advanced hereunder.
- (c) Each of the Positive Covenants set out in Article FPF.

**NEGATIVE COVENANTS**

- (a) Each of the Standard Negative Covenants set out in Schedule "A".
- (b) The Borrower will not assign, pledge, charge or otherwise encumber any of its property except in favour of the Bank or as otherwise permitted under this Agreement.
- (c) Ensure that Distributions (including but not limited to dividends, related party loan principal or interest payments, and related party bonuses) are not made unless all covenants and conditions are in compliance on a pre and post payment basis. Bank to be provided with pre and post payment covenant calculations upon request.
- (d) The Borrower will not create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, hypothec, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its assets or undertakings, now owned or hereafter acquired, except the following permitted liens (collectively, the "**Permitted Liens**"):
  - i. "Purchase Money Security Interests" in equipment which Purchase Money Security Interests exist on the date of this Agreement ("**Existing PMSIs**") which are known to the Bank and all future Purchase Money Security Interests on equipment acquired to replace the equipment under Existing PMSIs, provided that the cost of such replacement equipment may not exceed the cost of the equipment subject to the Existing PMSIs by more than 10%.
- (e) Permit change in ownership or change in capital structure without the Bank's written consent.
- (f) Each of the Negative Covenants set out in Article FPF.

**REPRESENTATIONS AND WARRANTIES**

All representations and warranties shall be deemed to be continually repeated on and as of the date on which they are so repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect. The Borrower makes the following representations and warranties:

- (a) Each of the Standard Representation and Warranties set out in Schedule "A".

## **EVENTS OF DEFAULT**

The Bank may accelerate the payment of principal and interest under any Facility and cancel any portion of any Facility hereunder, at any time after the occurrence of any one of the following:

- (a) The occurrence of any one of the Standard Events of Default contained in Schedule "A".

**The occurrence of an Event of Default is not a precondition to the Bank's right to accelerate repayment and cancel the availability of any amounts outstanding under any uncommitted credit facilities.**

## **INTEREST RATES**

1. Advances shall bear interest and fees as follows:
  - Prime Rate Based Loans: Prime Rate - 0.750% per annum
2. Advances shall bear interest and fees as follows:
  - L/Cs: As advised by the Bank at the time of issuance of the L/C
  - Prime Rate Based Loans: Prime Rate +0.250% per annum
3. Advances shall bear interest and fees as follows:
  - Prime Rate Based Loans: Prime Rate -0.750% per annum

Interest on the **Demand Floor Plan Facilities** accrues from the Loan Post Date, is calculated daily and is payable monthly in arrears on the 1st day of the month.

All other interest payments on amounts drawn under the Facilities will be made in accordance with Schedule "A" unless otherwise stated in this Agreement or in the Rate and Payment Terms Notice applicable for a particular drawdown. Information on interest rate and fee definitions, interest rate calculations and payment is set out in Schedule "A".

## **FEES**

Refer to Article F and Section 18 of Schedule "A".

## **BANK SECURITY**

Unless expressly waived in writing by the Bank, each of the following guarantees (each provider of which is a "Guarantor", notwithstanding its omission from any "GUARANTOR(S)" section above) and security shall be provided (collectively, the "Bank Security"), and such Bank Security shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrowers and the grantor of the Bank Security to the Bank, including without limitation, indebtedness and liability under any guarantees, foreign exchange contracts, cash management products, and derivative contracts, and such Bank Security shall be on the Bank's standard form, supported by resolutions and solicitor's opinion, all acceptable to the Bank, and the security forming such Bank Security shall be registered against the relevant grantor in first position in favour of the Bank:

- (a) General Security Agreement ('GSA') from TITANIUM AUTOGROUP LTD. representing a first ranking charge on all present and after acquired personal property, including without limitation all equipment, with Schedule "B" (Floor Plan) Additional Terms and Conditions to GSA.

- (b) Assignment of Fire, Business and Liability Insurance with the Bank names as first loss payee. The Bank to be named as loss payee for all assets of the Borrower, including without limitation, any Vehicles. Vehicle insurance to be in a sufficient amount to be equal to or greater than the Credit Limit, or as may otherwise be specified by the Bank. Borrower Liability Insurance Policy minimums to be determined to cover vicarious liability exposure, with amounts acceptable to the Bank.
- (c) Landlord's Letter of Non-Disturbance / Landlord's Waiver from 1192716 B.C. LTD.
- (d) Postponement and Assignment of Creditor's Claim executed by WHOLESALONE AUTO SOURCE LTD
- (e) Postponement and Assignment of Creditor's Claim executed by JESSICA Q PHAN.
- (f) Subordination Agreement/Priorities Agreement (inter-creditor agreement) whereby the Bank of Nova Scotia subordinates its security interest in TITANIUM AUTOGROUP LTD. in favour of the Bank.
- (g) TD Auto Finance Security Agreement (U.S. Security Agreement).
- (h) Export Development Canada (EDC) Risk Transference Guarantee up to \$1,000,000 from Export Development Canada via Export Guarantee program.
- (i) Limited \$500,000 Guarantee of Advances executed by DEREK T SCHERK in support of TITANIUM AUTOGROUP LTD.
- (j) Limited \$500,000 Guarantee of Advances executed by JESSICA Q PHAN in support of TITANIUM AUTOGROUP LTD.
- (k) Such additional agreements set out in Article DPP, Article BA, Article DTT and/or Article AAT (as applicable).
- (l) Pre-Authorized Debit ("PAD") agreement for Electronic Funds Transfers ("EFT")
- (m) Such other Bank Security as the Bank may require from time to time.

### **DISBURSEMENT CONDITIONS**

The obligation of the Bank to permit any drawdown under any Facility hereunder is subject to the following drawdown conditions (unless waived in writing by the Bank):

- (a) With respect to any Advance under the Demand Floor Plan Facility, each of the Disbursement Conditions set out in Article FPF.
- (b) For Facility #3
  1. Executed Automotive Letter Agreement.
  2. All security to be on hand and all expenses and fees paid.
  3. Landlord Waiver from 1192716 B.C. Ltd. for property located at 19675 60 Ave, Langley, BC.
  4. Site Visit Form for property located at 19675 60 Ave, Langley, BC.
  5. Borrower's Environmental Questionnaire for property located at 19675 60 Ave, Langley, BC.
  6. Delivery of the Bank's Agreement Re: Sale of Used Vehicles in the United States.
  7. Delivery of the Bank's U.S. Security Agreement for UVU Program.
  8. Delivery of the Bank's Registered Importer Acknowledgement, as applicable.

## **REPAYMENT AND REDUCTION OF UNCOMMITTED FACILITIES**

If the Bank demands repayment for any uncommitted loan facility, the Borrower will pay to the Bank all amounts outstanding, including without limitation, the amount of all unmatured B/As and CDOR Loans and the amount of all drawn and undrawn L/Gs and L/Cs. All costs to the Bank and all loss suffered by the Bank in re-employing the amounts so repaid will be paid by the Borrower.

## **SCHEDULE "A" - STANDARD TERMS AND CONDITIONS**

Schedule "A" sets out the Standard Terms and Conditions ("**Standard Terms and Conditions**") which apply to these credit facilities. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

## **AMENDMENT AND RESTATEMENT**

As of the date hereof (the "**Restatement Date**"), this Agreement shall amend, restate and replace the Existing Loan Agreement (as amended prior to the date hereof) in its entirety and the Existing Loan Agreement as so amended and restated is hereby ratified and confirmed by the parties hereto. This Agreement is not intended by the parties to, and shall not constitute, a payment, discharge, satisfaction or novation of the whole or any item or part of the indebtedness and obligations outstanding and owing by the Borrower under the Existing Loan Agreement (the "**Existing Obligations**") until paid in full in accordance with the provisions of this Agreement. The parties hereto agree that, on the Restatement Date, all loans, L/C's and B/A's (as applicable) outstanding under the Existing Loan Agreement shall become outstanding hereunder as advances of the same type. Each Borrower hereby confirms to and agrees with the Bank that its Existing Obligations shall continue in full force and effect in accordance with their respective terms (amended and restated, as applicable, by this Agreement).

"**Existing Loan Agreement**" means:

- Letter Agreement dated December 13, 2022 between Titanium Autogroup Ltd. and The Toronto-Dominion Bank

**ARTICLE FPF**  
**DEMAND FLOOR PLAN TERMS**

**AVAILABILITY / DRAWDOWN - ADDITIONAL TERMS**

- (a) The borrowings made available under this Facility shall not exceed the Total Vehicle Floor Plan Limit, subject to the following sub limits:

**Total Used Floor Plan Limit:**

- (i) A Used Vehicle credit limit of \$10,000,000, up to 100% of the Total Used Floor Plan Limit (the "Used Vehicle Credit Limit").
- (b) a Non-Standard Used Vehicle limit of \$1,000,000, up to 10% of the Total Used Vehicle Credit Limit ("The Non-Standard Used Vehicle Credit Limit"). Non-Standard vehicle defined as used vehicles exceeding 6 model years (current + 5 prior model years), used recreational vehicles and used powersport vehicles.
- (c) No Advance shall be made for the financing of a Used Vehicle, Demonstrator Vehicle or Service Loaner Vehicle if such Vehicle exceeds 5 prior model years.

**Total UVU Floor Plan Limit:**

- (i) A UVU credit limit of \$2,000,000, up to \$100% of the Total UVU Floor Plan Limit ("the UVU Credit Limit")

**ADVANCE RATE/REPAYMENTS/CURTAILMENTS**

Without limiting the demand nature of this Facility, the following terms shall apply to the making of Advances under this Facility and repayments thereof:

<b>Vehicle Type</b>	<b>Advance Rate</b>	<b>Repayment on Disposition or Loss</b>	<b>Curtailments</b>
Used Vehicles, Auction Vehicles & Non-Standard Used Vehicles	Used/Non-Standard Used Vehicles (other than Auction Vehicles): 90% of the Used Black Book Value of the applicable Vehicle  Auction Vehicles: 100% of the Auction Invoice Cost of the applicable Vehicle  Combined amount outstanding limited to the Used Vehicle Credit Limit	Current Balance of the applicable Vehicle to be repaid within 7 Business Days of sold date.	5% per month starting at month 9, until the Vehicle loan is fully repaid.
UVU Vehicles	Either  (i) 80% of "Clean" Black Book value, or  (ii) for vehicles purchased at auction, 80% of the auction invoice price of the used vehicle including freight and auction fees plus HST/GST or	Current Balance of the applicable UVU Vehicle to be repaid at the earliest of:  (ii) demand by the Bank  (iii) 75 days from relocation of such Vehicle(s) to the U.S.	10% per month starting at month 6, until the Vehicle loan is fully repaid.

	applicable provincial taxes except amount limited to the UVU Credit Limit.	(unless otherwise agreed to by the Bank), or  (iv) within 2 Business Days of receipt of Proceeds from the sale of such Vehicle(s),  in each case subject to the terms of the UVU Agreement.	
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### **DEFINED TERMS**

**"Auction Invoice Cost"** means the auction invoice price of the subject Auction Vehicle, including freight, auction fees and HST/GST or applicable provincial taxes.

**"Auction Vehicle"** means a Used Vehicle purchased at auction.

**"Bulk Account Agreement"** means the bulk account terms and conditions contained in Article BA or as previously agreed and documented between the Bank and the Borrower.

**"Current Balance"** means the current loan balance outstanding on a Qualifying Vehicle or Qualifying Recreational Vehicle, as applicable, inclusive of any freight, HST/GST or applicable provincial taxes and all other taxes.

**"Curtailments"** means the consecutive monthly repayments to be made to the Bank on a Qualifying Vehicle or Qualifying Recreational Vehicle, as applicable, following the Loan Post Date, expressed as a percentage of the original loan advance for such Qualifying Vehicle or Qualifying Recreational Vehicle.

**"Delayed Payment Plan Agreement"** means the delayed payment plan terms and conditions contained in Article DPP.

**"Demonstrator Vehicle"** means a Qualifying Vehicle to be used as a demonstrator vehicle in accordance with customary practice for dealership operations and which such vehicle has been transferred to "Demonstrator Status" within 180 days from the Loan Post Date for such Qualifying Vehicle.

**"Fleet Sales"** means a sale of Vehicles on delayed payment terms in accordance with the Delayed Payment Plan Agreement approved by the Bank.

**"Initial Takeover Recreational Vehicle"** means a Qualifying Recreational Vehicle with, where applicable, less than 1,000 kilometers (calculated as at the time an Advance is made on such Qualifying Recreational Vehicle to repay the related indebtedness owing by the Borrower under their floor plan financing with any other floor plan lender), that has not been sold or registered to another owner.

**"Initial Takeover Vehicle"** means a Qualifying Vehicle with less than 1,000 kilometers (calculated as at the time an Advance is made on such Qualifying Vehicle to repay the related indebtedness owing by the Borrower under their floor plan financing with any other floor plan lender), that has not been sold or registered to another owner.

**"Loan Post Date"** means the date on which an Advance is made on a Qualifying Vehicle or Qualifying Recreational Vehicle, as applicable.

**"New Recreational Vehicle"** means, for the purposes of this Article, a current or previous model year Qualifying Recreational Vehicle with, where applicable, less than [1,000] kilometers (calculated as at the time an Advance is made on such Qualifying Recreational Vehicle), that has not been sold or registered to another owner.

**"New Vehicle"** means, for the purposes of this Article, a current or previous model year Qualifying Vehicle with less than 1,000 kilometers (calculated as at the time an Advance is made on such Qualifying Vehicle), that has not been sold or registered to another owner.

**"Proceeds"** means all property in any form derived directly or indirectly from any use or dealing with the Collateral (as defined in the applicable GSA or other Bank Security) or that indemnifies or compensates for Collateral destroyed or damaged.

**"Qualifying Recreational Vehicle"** means, for the purposes of this Article, any recreational vehicles determined by the Bank from time to time in its sole discretion as qualifying for financing with proceeds from an Advance under this Facility.

**"Qualifying Vehicle"** means, for the purposes of this Article, any motor vehicles determined by the Bank from time to time in its sole discretion as qualifying for financing with proceeds from an Advance under this Facility.

**"Service Loaner Vehicle"** means a Qualifying Vehicle to be used as a service loaner in accordance with customary practice for dealership operations and which such vehicle has been transferred to "Service Loaner Status" within 180 days from the Loan Post Date for such Qualifying Vehicle.

**"Total Floor Plan Limit"** has the meaning given to such term in Article GT.

**"Total Recreational Vehicle Floor Plan Limit"** has the meaning given to such term in Article GT.

**"Total Vehicle Floor Plan Limit"** has the meaning given to such term in Article GT.

**"Used Recreational Vehicle"** means any Qualifying Recreational Vehicle that has been previously sold or registered to another owner.

**"Used Vehicle"** means any Qualifying Vehicle that has been previously sold or registered to another owner.

**"Used Black Book Value"** means the "clean" Wholesale Black Book value of the subject Qualifying Vehicle.

**"UVU Agreement"** means the document outlining the Bank's terms & conditions regarding the sale of used vehicles in the United States via export from Canada if that availability is afforded to the Borrower(s).

**"UVU Credit"** means the credit extended to the Borrower in connection with the purchasing of UVU Vehicles as set forth in this Article.

**"UVU Vehicle"** means any Used Vehicle situated in, or in transit to, the United States.

**"Wholesale Invoice Cost"** means, for the purposes of this Article, the wholesale invoice cost of the subject Qualifying Vehicle or Qualifying Recreational Vehicle, as applicable, including freight and shipping costs and HST/GST or applicable provincial taxes.

So long as any amount remains outstanding and unpaid under this Agreement, or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the following covenants:

### **POSITIVE COVENANTS**

- (a) The Bank shall have the right to inspect the Vehicles and records of the Borrower at any time and without advance notice. The Bank will conduct random audits including both a physical inventory

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audit of all Vehicles financed under the Facilities, including New Vehicles, Demonstrator Vehicles, Service Loaner Vehicles, Used Vehicles New Recreational Vehicles and Used Recreational Vehicles, and the books and records of the Borrower including for all amounts that may rank in priority to the Bank, such as employee wages and source deductions. A schedule will be determined wherein audits are to be completed as determined by the Bank from time to time. The Borrower is to provide ownership registration forms for Demonstrator Vehicles, Service Loaner Vehicles, Used Vehicles and Used Recreational Vehicles. Costs of performing additional audits due to a change in the risk profile of the Borrower (as determined by the Bank acting reasonably in its sole discretion) shall be for the account of the Borrower.

- (b) The Borrower to notify the Bank immediately of any notice issued by the OEM to the Borrower to terminate the Sales and Services Agreement.
- (c) The Borrower to advise the Bank immediately of notice issued in the event that the OEM decides to replace the Borrower.
- (d) The Borrower will operate bank accounts solely with the Bank at all times that this Agreement is in effect or any amount is owed to the Bank hereunder.
- (e) The Borrower to advise the Bank immediately when the Borrower moves a New Vehicle to Demonstrator Vehicle, Service Loaner Vehicle, delayed payment plan (DPP), or Used Vehicle status.
- (f) The Borrower to advise the Bank immediately if the Borrower is placed on 'Prior Approval' by the OEM.
- (g) The Borrower to advise the Bank immediately if the Borrower is in an 'Out of Trust' position under their floor plan financing with the Bank or any other floor plan lender.
- (h) The Borrower to advise the Bank immediately if their franchise agreement has been revoked by the OEM.
- (i) The Borrower acknowledges that the Bank may use the services of third party floor plan audit and risk management service providers. These service providers will assist the Bank and the Borrower in providing wholesale floor plan accounting, risk management systems and related floor plan solutions using a secure on-line portal accessible through: Internet Explorer 8, Firefox 3, or Google Chrome 4 or like browsers as upgraded from time to time.
- (j) To the extent applicable and with respect to any UVU Vehicle financings:
  - (i) The Borrower to transfer all UVU Vehicles to the appropriate UVU plan in the Bank's Wholesale Finance System prior to export from Canada.
  - (ii) All Vehicles shall be registered/titled in the name of the Borrower (as may be required to facilitate prompt sale at auction in the U.S.) after the Vehicles cross the border until such Vehicles are sold.
  - (iii) The Borrower to promptly provide the Bank with full legal name and address of any new Registered Importer used by the Borrower for conversion work in the U.S.

### **NEGATIVE COVENANTS**

- (a) The Borrower will not incur any other floor plan finance indebtedness or liabilities for any Vehicles without the prior written consent of the Bank or as permitted under Permitted Liens.

- (b) Without limiting any of the obligations of the Borrower under the Bank Security, except as expressly permitted herein, the Borrower will not transport or relocate any non-UVU Vehicle financed hereunder outside of Canada, whether for the purpose of selling such Vehicle or for any other purpose, without the prior written consent of the Bank.
- (c) With respect to any UVU Vehicle financings:
  - (i) The maximum value of Used Vehicles located in the U.S. under a UVU Agreement shall at no time exceed \$2,000,000 (the "**UVU Value Limit**").

#### **DISBURSEMENT CONDITIONS**

The obligation of the Bank to permit any drawdown hereunder is subject to the following drawdown conditions (unless waived in writing by the Bank):

- (a) with respect to any Advance of UVU Credit under this Facility, the following additional drawdown conditions:
  - (i) To the extent applicable, the Borrower must provide the Bank with the full legal name and address of the U.S. Registered Importer used by the Borrower to perform conversion work.
  - (ii) Delivery of the Bank's Agreement Re: Sale of Used Vehicles in the United States.
  - (iii) Delivery of the Bank's U.S. Security Agreement for UVU Program.
  - (iv) Delivery of the Bank's Registered Importer Acknowledgement, as applicable.

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**ARTICLE AF**  
**ANCILLARY FACILITIES TERMS**

**ANCILLARY FACILITIES**

As at the date of this Agreement, the following uncommitted ancillary products are made available to the Borrower(s) and shall be secured by the Bank Security. These products may be subject to other agreements.

1. TD Visa Business card (or cards) issued by the Bank from time to time.
2. Spot foreign exchange facility for settlement on a spot basis as agreed by the Bank from time to time.
3. Certain treasury products, such as forward foreign exchange transactions, and /or interest rate and currency and/or commodity swaps as agreed by the Bank from time to time.
4. Various cash management and day-to-day banking products and services provided from time to time.

The Borrower(s) agree that treasury products will be used to hedge its risk and will not be used for speculative purposes.

The paragraph headed "FX CLOSE OUT" as set out in Schedule "A" shall apply to FX Transactions.

For information purposes only, the Bank advises the Borrower(s) that, as at the day of this Agreement only, the Bank would make available forward foreign exchange contracts in an aggregate amount of up to \$300,000 for periods of up to 6 months. The limit and term are subject to change at any time at the discretion of the Bank and without prior notice to the Borrower(s). The Borrower(s) must contact the Bank from time to time, to obtain information about the current forward foreign exchange limit.

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**ARTICLE F****FEES****MONTHLY FEES**

\$150 per dealership per month

UVU administration fee: \$150 per UVU line per month

**ANNUAL REVIEW FEE**

\$250 per annum

**ADMINISTRATIVE / AUDIT FEES**

The Borrower shall pay to the Bank the following fees from time to time:

**Reporting related fees:**

- \$25 per monthly dealer operating statement that is manually entered by the Bank. Borrower may upload their monthly operating statements into the Bank's system at no cost

**Audit fees:**

Costs of performing additional audits due to a change in the risk profile of the Borrower(s) (as determined by the Bank acting reasonably in its sole discretion) shall be for the account of the Borrower.

**EXCESS MONITORING FEE**

The Borrower may, at the Bank's discretion, be charged an Excess Monitoring Fee of \$350, each time that the Demand Operating Line Facility Credit Limit is exceeded, payable in the currency of the Demand Operating Line Facility. Any extension of credit above the Demand Operating Line Facility Credit Limit will be at the Bank's sole and absolute discretion.

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**ARTICLE AT**

**ACUTION TERMS**

**DEFINITIONS**

In this Article AT, the following capitalized terms shall have the following meanings:

**“Auction Services Provider”** means, Adesa Auctions Canada Corporation and its affiliated entities, EBlock Inc., or such other vehicle auction services provider approved by the Bank from time to time in its sole discretion.

**“Auction Services Option”** means the auction services option set out in Section 2 of this Article AT.

**“Borrower”** means, collectively, the Borrower(s) under the Demand Floor Plan Facility (and, as applicable, each such Borrower, as the context requires).

**AUCTION TERMS**

The Borrower hereby agrees with the Bank as follows:

2. **Used Vehicle Credit Limit:** Total borrowings under the applicable Facility (whether by conventional drawdowns or by way of the Auction Services Option) shall at no time exceed the Used Vehicle Credit Limit.
3. **Auction Services Option:**
  - (a) At the Borrower’s request, the Bank will confirm to the Auction Service Provider (and the Borrower) the total dollar amount of available credit (the **“Sale Day Credit”**) under the Borrower’s Used Vehicle Credit Limit which the Bank is prepared to make available to finance the Borrower’s purchase of Used Vehicles through the Auction Service Provider on a particular auction sale day (an **“Auction Day”**);
  - (b) Subject to the terms of this Agreement and the Borrower’s agreements with the Auction Service Provider (and the Auction Service Provider’s policies and procedures thereunder) the Borrower shall be permitted to purchase Used Vehicles on any particular Auction Day in an amount up to the Sale Day Credit, provided, however, at no time shall the amounts then outstanding under the applicable Facility plus the Sale Day Credit exceed the Used Vehicle Credit Limit;
  - (c) The Bank does not assume any of the Borrower’s obligations and liabilities to and in favour of the Auction Service Provider and/or the seller under the Borrower’s agreements with the Auction Service Provider, the seller, or otherwise in respect of such Used Vehicles and all such obligations and liabilities shall be for the account of the Borrower only;
  - (d) Within two (2) Business Days following the applicable Auction Day, the Auction Service Provider will provide the Bank with a written report (the **“Floor Plan Report”**) which details the Used Vehicles purchased by the Borrower through the Auction Service Provider on the applicable Auction Days. The Floor Plan Report will provide a full description of the Auction Vehicles purchased by the Borrower as well as setting out the total purchase price, specifying all applicable taxes, fees and costs payable by

the Borrower in connection with such purchases. The total of such amounts being herein referred to as the "**Total Payment Amount**" which shall be paid by the Bank to the Auction Service Provider on the Borrower's behalf;

- (e) Within one (1) Business Day of the Bank's receipt of the Floor Plan Report, the Borrower irrevocably and unconditionally authorizes and directs the Bank to advance to the Auction Service Provider (on the Borrower's behalf) the Total Payment Amount set out therein;
  - (f) The Bank shall be entitled to assume (without further enquiry or investigation on the Bank's part) the accuracy of all information related to the Auction Vehicles as set forth in Floor Plan Report, including, without limitation, the year, make, model, colour, VIN and reported kilometers, the Borrower's legal name, the total sale price of each Auction Vehicle, applicable taxes, and the administration fees and all other costs and charges assessed by the Auction Service Provider and payable by the Borrower in connection with such vehicles;
  - (g) The Bank's payment of the Total Payment Amount to the Auction Service Provider on behalf of the Borrower shall be deemed to be a drawdown by the Borrower under the applicable Facility.
4. Qualifying Used Vehicles: Each Auction Vehicle purchased by the Borrower under the Auction Services Option must meet all of the following criteria (in addition to any criteria set forth elsewhere in this Agreement):
- (a) The eligibility criteria for a New Vehicle, Used Vehicle, Demonstrator Vehicle or Service Loaner Vehicle, as applicable, as a Qualifying Vehicle in accordance with Article FPF;
  - (b) Vehicle title is not branded as salvage; and
  - (c) Vehicle is not a motor home, motorcycle, watercraft or trailer.
5. The Bank's Additional Rights: In addition to any other rights and remedies provided elsewhere in this Agreement or the Bank Security, the Bank shall have the right at any time (whether the Borrower is in default under its agreements with the Bank or not) to:
- (a) inspect each Auction Vehicle purchased by the Borrower under the Auction Services Option at the specific the Auction Service Provider auction facility or otherwise; and
  - (b) in the Bank's sole discretion, request that the Auction Service Provider retain possession and control of all such Auction Vehicles at the Auction Service Provider premises and not release such vehicles to the Borrower unless and until agreed to by the Bank.
6. Consent to Disclose Information: In connection with the establishment, maintenance, operation and participation of the Borrower in the Auction Services Option, the Borrower expressly authorizes the Bank to receive from and disclose to the Auction Service Provider (and all representatives of the Auction Service Provider) any and all information (including credit and financial information) required in the Bank's sole determination to

allow the Bank, the Borrower and the Auction Service Provider to perform their roles and responsibilities under the Auction Service Option. Without limiting the generality of the forgoing, the Bank may disclose to the Auction Service Provider the terms and conditions of this Agreement, the authorized credit limits and amounts of available credit thereunder, any decision by the Bank to not make further advances under or terminate or not renew any Facility described in the Agreement, and any information related to the Bank's decision to terminate the Borrower's participation in the Auction Services Option, or to enforce any of the Bank's security or other remedies against the Borrower.

7. Borrower's Specific Representations, Warranties and Covenants: The Borrower makes the following specific representations, warranties and covenants in favour of the Bank which shall be continually repeated on each Advance under the Auction Services Option:
- (a) The Borrower is in compliance with all auction policies, procedures and agreements established from time to time by the Auction Service Provider and which may apply to the Auction Services Option;
  - (b) The Borrower's auction privileges with the Auction Service Provider are in good standing and have not been suspended;
  - (c) All Auction Vehicles described in any Demand Floor Plan Report delivered to the Bank by the Auction Service Provider shall represent valid bona fide purchases of Used Vehicles by the Borrower from the sellers thereof through the services of the Auction Service Provider in full compliance with the Borrower's obligations to the Bank under this Agreement;
  - (d) All Auction Vehicles purchased by the Borrower under the Auction Services Option shall at all times be at the Borrower's sole risk and liability regardless of whether they are located on the Auction Service Provider premises. The Borrower will ensure that all Auction Vehicles purchased under the Auction Services Option will at all times be fully insured in accordance with the "Assignment of Fire, Business and Liability Insurance" requirements of this Agreement.
8. Modification and Termination: The Bank reserves the right to modify or terminate the arrangements set out in this Article AT at any time in its sole discretion with notice to the Borrower.
9. Paramountcy: In the event of any inconsistency between the provisions of this Article AT and any other provisions in this Agreement, the provisions of this Article AT shall prevail.

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We ask that if you wish to accept this offer of financing, please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before **September 15, 2023**.

Yours truly,

**THE TORONTO-DOMINION BANK**

*Craig Hinton*  
\_\_\_\_\_  
Craig Hinton  
Senior Relationship Manager

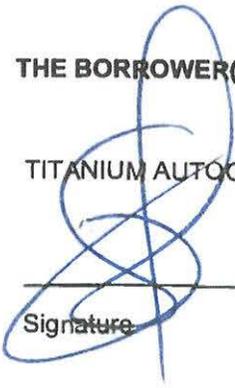
*[Signature]*  
\_\_\_\_\_  
Crystal Springinatic  
Senior Manager, Commercial Credit

**TO THE TORONTO-DOMINION BANK:**

Each of the undersigned hereby accepts the foregoing offer this \_\_\_\_\_ day of \_\_\_\_\_, 2023. The undersigned confirms that, except as may be set out above, no Facility detailed herein shall be used by or on behalf of any third party.

**THE BORROWER(S):**

TITANIUM AUTOGROUP LTD.

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Signature

DEREK SCHERK  
Print Name & Position *PRESIDENT*

Leah Watkins, Controller  
Print Name & Position

cc. Guarantor(s)

The Bank is providing the Guarantor(s) with a copy of this letter as a courtesy only. The delivery of a copy of this letter does not create any obligation of the Bank to provide the Guarantor(s) with notice of any changes to any Facility, including without limitation, changes to the terms and conditions, increases or decreases in the amount of any Facility, the establishment of new credit facilities or otherwise. The Bank may, or may not, at its option, provide the Guarantor(s) with such information, provided that the Bank will provide such information upon the written request of the Guarantor.

**SCHEDULE "A"**

**STANDARD TERMS AND CONDITIONS**

**1. INTEREST RATE DEFINITIONS**

Prime Rate means the rate of interest per annum (based on a 365 day year) established and reported by the Bank to the Bank of Canada from time to time as the reference rate of interest for determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

The Stamping Fee rate per annum for CAD B/As is based on a 365 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance. The Stamping Fee rate per annum for USD B/As is based on a 360 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance.

CDOR means, for any day, the annual rate for B/As denominated in Canadian Dollars for a specified term that appears on the Reuters Screen CDOR Page as of 10:00 a.m. (Toronto time) on such day (or, if such day is not a Business Day, then on the immediately preceding Business Day).

TD Automotive Base Rate (TABR) means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the base rate then in effect for vehicle inventory financing provided by its Dealer Finance Group and reported on the inventory management platform/wholesale floorplan system used by the Bank from time to time.

USBR means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness for US dollar loans made by it in Canada.

Interest rates will never be less than zero. If Prime Rate, CDOR, TABR, USBR or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on CDOR has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing restriction on CDOR never being less than 0.00% shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction on CDOR never being less than 0.00% shall apply.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the Interest Act (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

**2. INTEREST CALCULATION AND PAYMENT**

Interest on Prime Based Loans, TABR Loans and USBR Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days the subject loan is outstanding unless otherwise provided in the Rate and Payment Terms Notice. Interest is charged on February 29 in a leap year.

The Stamping Fee is calculated based on the amount and the term of the B/A and is payable upon acceptance by the Bank of the B/A. The net proceeds received by the Borrower on a B/A advance will be equal to the Face Amount of the B/A discounted at the Bank's then prevailing B/A discount rate for CAD B/As or USD B/As as the case may be, for the specified term of the B/A less the B/A Stamping Fee. If the B/A discount rate (or the rate used to determine the B/A discount rate) is less than zero, it shall instead be deemed to be zero for purposes of this Agreement.

Interest on CDOR Loans is calculated and payable on the earlier of contract maturity or quarterly in arrears, for the number of days in the CDOR interest period.

L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest on Fixed Rate Term Loans is compounded monthly and payable monthly in arrears unless otherwise provided in the Rate and Payment Terms Notice.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied first in payment of costs and expenses, then interest and fees and the balance, if any, shall be applied in reduction of principal.

For loans not secured by real (immovable) property, all overdue amounts of principal and interest and all amounts outstanding in excess of the relevant Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate if the Bank agrees to a lower interest rate in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the applicable Credit Limit or any sublimit thereto applicable to such Borrower.

If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to the Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Bank of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by the Bank of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows: first, by reducing the amount or rate of interest, and, thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the Bank which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

### **3. DRAWDOWN PROVISIONS**

#### **Prime Based, TABR and USBR Loans**

There is no minimum amount of drawdown by way of Prime Based Loans, TABR Loans and USBR Loans, except as stated in this Agreement. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan, TABR Loan or USBR Loan over \$1,000,000.

#### **B/As**

The Borrower shall advise the Bank of the requested term or maturity date for B/As issued hereunder. The Bank shall have the discretion to restrict the term or maturity dates of B/As. In no event shall the term of the B/A exceed the Contractual Term Maturity Date or Maturity Date, as applicable. Except as otherwise stated in this Agreement, the minimum amount of a drawdown by way of B/As is \$1,000,000 and in multiples of \$100,000 thereafter. The Borrower shall provide the Bank with 3 Business Days' notice of a requested B/A drawdown.

The Borrower shall pay to the Bank the full amount of the B/A at the maturity date of the B/A.

The Borrower appoints the Bank as its attorney to and authorizes the Bank to (i) complete, sign, endorse, negotiate and deliver B/As on behalf of the Borrower in handwritten form, or by facsimile or mechanical signature or otherwise, (ii) accept such B/As, and (iii) purchase, discount, and/or negotiate B/As.

**CDOR**

The Borrower shall advise the Bank of the requested CDOR contract maturity or interest period. The Bank shall have the discretion to restrict the CDOR contract maturity. In no event shall the term of the CDOR contract exceed the Contractual Term Maturity Date or Maturity Date, as applicable. Except as otherwise stated in this Agreement, the minimum amount of a drawdown by way of a CDOR Loan is \$1,000,000, and shall be in multiples of \$100,000 thereafter. The Borrower will provide the Bank with 3 Business Days' notice of a requested CDOR Loan.

**L/C and/or L/G**

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

**B/A and CDOR - Conversion**

Any portion of any B/A or CDOR Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the maturity date of the B/A or the last day in the interest period of the CDOR contract, as applicable. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

**B/A and CDOR – Market Disruption**

If the Bank determines, in its sole discretion, that a normal market in Canada for the purchase and sale of B/As or the making of CDOR Loans does not exist, any right of the Borrower to request a drawdown under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any drawdown request for B/As or CDOR Loans, as applicable, during the suspension period shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount.

**Cash Management**

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under any Facility hereunder to satisfy any obligations of the Borrower to the Bank in connection with any cash management service provided by the Bank to the Borrower. The Bank may drawdown under any Facility hereunder even if the drawdown results in amounts outstanding in excess of the Credit Limit of such Facility.

**Notice**

Prior to each drawdown under a Fixed Rate Term Loan and at least 10 days prior to the maturity of each Rate Term, the Borrower will advise the Bank of its selection of drawdown options from those made available by the Bank. The Bank will, after each drawdown, other than drawdowns by way of BA or CDOR Loan or under the operating loan, send a Rate and Payment Terms Notice to the Borrower.

**4. PREPAYMENT****Fixed Rate Term Loans****10% Prepayment Option Chosen.**

- (a) Once, each calendar year, ("Year"), the Borrower may, provided that an Event of Default has not occurred, prepay in one lump sum, an amount of principal outstanding under a Fixed Rate Term Loan not exceeding 10% of the original amount of the Fixed Rate Term Loan, upon payment of all interest accrued to the date of prepayment without paying any prepayment charge. If the prepayment privilege is not used in one Year, it cannot be carried forward and used in a later Year.
- (b) Provided that an Event of Default has not occurred, the Borrower may prepay more than 10% of the original amount of a Fixed Rate Term Loan in any Year, upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:

- (i) three months' interest on the amount of the prepayment (the amount of prepayment is the amount of prepayment exceeding the 10% limit described in Section 4(a)) using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
- (ii) the Yield Maintenance, being the difference between:
  - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
  - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the last day of a Rate Term, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the maturity of the Rate Term, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

**10% Prepayment Option Not Chosen.**

- (c) The Borrower may, provided that an Event of Default has not occurred, prepay all or any part of the principal then outstanding under a Fixed Rate Term Loan upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
  - (i) three months' interest on the amount of the prepayment using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
  - (ii) the Yield Maintenance, being the difference between:
    - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
    - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the last day of the Rate Term, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the maturity of the Rate Term when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

Floating Rate Term Loans

The Borrower may prepay the whole or any part of the principal outstanding under a Floating Rate Term Loan, at any time without the payment of prepayment charges.

**5. STANDARD DISBURSEMENT CONDITIONS**

The obligation of the Bank to permit any drawdowns hereunder at any time is subject to the following conditions precedent:

- (a) The Bank shall have received the following documents which shall be in form and substance satisfactory to the Bank:
  - (i) A copy of a duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Agreement;
  - (ii) A copy of any necessary government approvals authorizing the Borrower to enter into this Agreement;
  - (iii) All of the Bank Security and supporting resolutions and solicitors' letter of opinion required hereunder;

- (iv) The Borrower's compliance certificate certifying compliance with all terms and conditions hereunder;
  - (v) All operation of account and trust account documentation; and
  - (vi) For drawdowns under the Facility by way of L/C or L/G, the Bank's standard form Letter of Credit Indemnity Agreement
- (b) The representations and warranties contained in this Agreement are true and correct.
  - (c) No event has occurred and is continuing which constitutes an Event of Default or would constitute an Event of Default, but for the requirement that notice be given or time elapse or both.
  - (d) The Bank has received the arrangement fee payable hereunder (if any) and the Borrower has paid all legal and other expenses incurred by the Bank in connection with the Agreement or the Bank Security.

#### **6. STANDARD REPRESENTATIONS AND WARRANTIES**

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, that:

- (a) The Borrower is a duly incorporated corporation, a limited partnership, partnership, or sole proprietorship, duly organized, validly existing and in good standing under the laws of the jurisdiction where the Branch/Centre is located and each other jurisdiction where the Borrower has property or assets or carries on business and the Borrower has adequate corporate power and authority to carry on its business, own property, borrow monies and enter into agreements therefore, execute and deliver the Agreement, the Bank Security, and documents required hereunder, and observe and perform the terms and provisions of this Agreement.
- (b) There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement.
- (c) No Event of Default has occurred nor has any event occurred which, with the passage of time or the giving of notice, would constitute an Event of Default under this Agreement or which would constitute a default under any other agreement.
- (d) There are no actions, suits or proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower and its subsidiaries, before any court or administrative agency which would result in any material adverse change in the property, assets, financial condition, business or operations of the Borrower.
- (e) All material authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required to carry on its business have been or will be obtained or effected and are or will be in full force and effect.
- (f) The financial statements and forecasts delivered to the Bank fairly present the present financial position of the Borrower, and have been prepared by the Borrower and its auditors in accordance with the International Financial Reporting Standards or GAAP for Private Enterprises.
- (g) All of the remittances required to be made by the Borrower to the federal government and all provincial and municipal governments have been made, are currently up to date and there are no outstanding arrears. Without limiting the foregoing, all employee source deductions (including income taxes, Employment Insurance and Canada Pension Plan), sales taxes (both provincial and federal), corporate income taxes, corporate capital taxes, payroll taxes and workers' compensation dues are currently paid and up to date.

- (h) If the Bank Security includes a charge on real (immovable) property, the Borrower or Guarantor, as applicable, is the legal and beneficial owner of the real (immovable) property with good and marketable title in fee simple thereto (absolute ownership), free from all easements, servitudes, rights-of-way, agreements, restrictions, mortgages, hypothecs, liens, executions and other encumbrances, save and except for those approved by the Bank in writing.
- (i) All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:
  - (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
  - (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
  - (iii) the Borrower's ownership, control and structure.

#### **7. STANDARD POSITIVE COVENANTS**

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries and each of the Guarantors will:

- (a) Pay all amounts of principal, interest and fees on the dates, times and place specified herein, under the Rate and Payment Terms Notice, and under any other agreement between the Bank and the Borrower.
- (b) Advise the Bank of any change in the amount and the terms of any credit arrangement made with other lenders or any action taken by another lender to recover amounts outstanding with such other lender.
- (c) Advise promptly after the happening of any event which will result in a material adverse change in the financial condition, business, operations, or prospects of the Borrower or the occurrence of any Event of Default or default under this Agreement or under any other agreement for borrowed money.
- (d) Do all things necessary to maintain in good standing its corporate existence and preserve and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements in full force and effect.
- (e) Take all necessary actions to ensure that the Bank Security and its obligations hereunder will rank ahead of all other indebtedness of and all other security granted by the Borrower.
- (f) Pay all taxes, assessments and government charges unless such taxes, assessments, or charges are being contested in good faith and appropriate reserves shall be made with funds set aside in a separate trust fund.
- (g) Provide the Bank with information and financial data as it may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty in Section 6(i).
- (h) Maintain property, plant and equipment in good repair and working condition.
- (i) Inform the Bank of any actual or probable litigation and furnish the Bank with copies of details of any litigation or other proceedings, which might affect the financial condition, business, operations, or prospects of the Borrower.

- (j) Provide such additional security and documentation as may be required from time to time by the Bank or its solicitors.
- (k) Continue to carry on the business currently being carried on by the Borrower its subsidiaries and each of the Guarantors at the date hereof.
- (l) Maintain adequate insurance on all of its assets, undertakings, and business risks.
- (m) Permit the Bank or its authorized representatives full and reasonable access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom.
- (n) Comply with all applicable laws.

#### **8. STANDARD NEGATIVE COVENANTS**

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will not and will ensure that its subsidiaries and each of the Guarantors will not:

- (a) Create, incur, assume, or suffer to exist, any mortgage, hypothec, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its assets or undertakings, now owned or hereafter acquired, except for those Permitted Liens, if any, set out in this Agreement.
- (b) Create, incur, assume or suffer to exist any other indebtedness for borrowed money (except for (i) indebtedness resulting from Permitted Liens, if any, and (ii) any indebtedness expressly permitted under Article GT) or guarantee or act as surety or agree to indemnify the debts of any other Person.
- (c) Merge or consolidate with any other Person, or acquire all or substantially all of the shares, assets or business of any other Person.
- (d) Sell, lease, assign, transfer, convey or otherwise dispose of any of its now owned or hereafter acquired assets (including, without limitation, shares of stock and indebtedness of subsidiaries, receivables and leasehold interests), except for inventory disposed of in the ordinary course of business.
- (e) Terminate or enter into a surrender of any lease of any property mortgaged or hypothecated under the Bank Security.
- (f) Cease to carry on the business currently being carried on by each of the Borrower, its subsidiaries, and the Guarantors at the date hereof.
- (g) Permit any change of ownership or change in the capital structure of the Borrower.

#### **9. ENVIRONMENTAL**

The Borrower represents and warrants (which representation and warranty shall continue throughout the term of this Agreement) that the business of the Borrower, its subsidiaries and each of the Guarantors is being operated in compliance with applicable laws and regulations respecting the discharge, omission, spill or disposal of any hazardous materials and that any and all enforcement actions in respect thereto have been clearly conveyed to the Bank.

The Borrower shall, at the request of the Bank from time to time, and at the Borrower's expense, obtain and provide to the Bank an environmental audit or inspection report of the property from auditors or inspectors acceptable to the Bank.

The Borrower hereby indemnifies the Bank, its officers, directors, employees, agents and shareholders, and agrees to hold each of them harmless from all loss, claims, damages and expenses (including legal and audit expenses) which may be suffered or incurred in connection with the indebtedness under this Agreement or in connection with the Bank Security.

#### **10. STANDARD EVENTS OF DEFAULT**

The Bank may accelerate the payment of principal and interest under any committed credit facility hereunder and cancel any undrawn portion of any committed credit facility hereunder, at any time after the occurrence of any one of the following Events of Default:

- (a) Non-payment of principal outstanding under this Agreement when due or non-payment of interest or fees outstanding under this Agreement within 3 Business Days of when due.
- (b) If any representation, warranty or statement made hereunder or made in connection with the execution and delivery of this Agreement or the Bank Security is false or misleading at any time.
- (c) If any representation or warranty made or information provided by any Guarantor to the Bank from time to time, including without limitation, under or in connection with the Personal Financial Statement and Privacy Agreement provided by such Guarantor, is false or misleading at any time.
- (d) If there is a breach or non-performance or non-observance of any term or condition of this Agreement or the Bank Security and, if such default is capable to being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- (e) If the Borrower, any one of its subsidiaries, or, if any of the Guarantors makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower, any of its subsidiaries, or any of the Guarantors or if the Borrower, any of its subsidiaries, or any of the Guarantors is insolvent or declared bankrupt.
- (f) If there exists a voluntary or involuntary suspension of business of the Borrower, any of its subsidiaries, or any of the Guarantors.
- (g) If action is taken by an encumbrancer against the Borrower, any of its subsidiaries, or any of the Guarantors to take possession of property or enforce proceedings against any assets.
- (h) If any final judgment for the payment of monies is made against the Borrower, any of its subsidiaries, or any of the Guarantors and it is not discharged within 30 days from the imposition of such judgment.
- (i) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute a default, an event of default, an event of termination or similar event under any other agreement for borrowed money in excess of the Cross Default Threshold entered into by the Borrower, any of its subsidiaries, or any of the Guarantors.
- (j) If the Borrower, any one of its subsidiaries, or any of the Guarantors default under any other present or future agreement with the Bank or any of the Bank's subsidiaries, including without limitation, any other loan agreement, forward foreign exchange transactions, interest rate and currency and/or commodity swaps.
- (k) If the Bank Security is not enforceable or if any party to the Bank Security shall dispute or deny any liability or any of its obligations under the Bank Security, or if any Guarantor terminates a guarantee in respect of future advances.

- (l) If, in the Bank's determination, a material adverse change occurs in the financial condition, business operations or prospects of the Borrower, any of the Borrower's subsidiaries, or any of the Guarantors.
- (m) If the Borrower or a Guarantor is an individual, the Borrower or such Guarantor dies or is found by a court to be incapable of managing his or her affairs.

#### **11. ACCELERATION**

If the Bank accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to the Bank all amounts outstanding hereunder, including without limitation, the amount of unmatured B/As and CDOR Loans and the amount of all drawn and undrawn L/Gs and L/Cs. All cost to the Bank of unwinding CDOR Loans and all loss suffered by the Bank in re-employing amounts repaid will be paid by the Borrower.

The Bank may demand the payment of principal and interest under any loan made in connection with an Advance under an uncommitted Facility hereunder and cancel any undrawn portion of any such loan, at any time whether or not an Event of Default has occurred.

#### **12. INDEMNITY**

The Borrower agrees to indemnify the Bank from and against any and all claims, losses and liabilities arising or resulting from this Agreement. USD loans must be repaid with USD and CAD loans must be repaid with CAD and the Borrower shall indemnify the Bank for any loss suffered by the Bank if USD loans are repaid with CAD or vice versa, whether such payment is made pursuant to an order of a court or otherwise. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

#### **13. TAXATION ON PAYMENTS**

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower, shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

#### **14. REPRESENTATION**

No representation or warranty or other statement made by the Bank concerning any of the Facilities shall be binding on the Bank unless made by it in writing as a specific amendment to this Agreement.

#### **15. BANK MAY CHANGE AGREEMENT**

- (a) The Bank may, from time to time, unilaterally change the provisions of this Agreement where (i) the provisions of the Agreement relate to a loan made in connection with an Advance under an uncommitted Facility hereunder or (ii) such change is for the benefit of the Borrower, or made at the Borrower's request, including without limitation, decreases to fees or interest payable hereunder, including changing or adding fees that may be charged in connection therewith, or (iii) where such change makes compliance with this Agreement less onerous to the Borrower, including without limitation, release of security. These changes can be made by the Bank providing written notice to the Borrower of such changes in the form of a specific waiver or a document constituting an amending agreement. The Borrower is not required to execute such waiver or amending agreement, unless the Bank requests the Borrower to sign such waiver or amending agreement. A change in the Prime Rate and USBR is not an amendment to the terms of this Agreement that requires notification to be provided to the Borrower.

- (b) Changes to the Agreement, other than as described in a) above, including changes to covenants and fees payable by the Borrower, are required to be agreed to by the Bank and the Borrower in writing, by the Bank and the Borrower each signing an amending agreement.
- (c) The Bank is not required to notify a Guarantor of any change in the Agreement, including any increase in the Credit Limit.

#### **16.METHOD OF COMMUNICATION**

The Bank may communicate with the Borrowers by ordinary, uninsured mail or other means, including hand delivery, electronic mail or facsimile transmission. Mailed information is deemed to be received by the relevant Borrower five days after mailing. Delivered information is deemed to be received when sent. Messages sent by facsimile are deemed to be received when the Bank receives a fax confirmation.

#### **17.ADDED COST**

If the introduction of or any change in any present or future law, regulation, treaty, official or unofficial directive, or regulatory requirement, (whether or not having the force of law) or in the interpretation or application thereof, relates to:

- (i) the imposition or exemption of taxation of payments due to the Bank or on reserves or deemed reserves in respect of the undrawn portion of any Facility or loan made available hereunder; or,
- (ii) any reserve, special deposit, regulatory or similar requirement against assets, deposits, or loans or other acquisition of funds for loans by the Bank; or,
- (iii) the amount of capital required or expected to be maintained by the Bank as a result of the existence of the advances or the commitment made hereunder;

and the result of such occurrence is, in the sole determination of the Bank, to increase the cost of the Bank or to reduce the income received or receivable by the Bank hereunder, the Borrower shall, on demand by the Bank, pay to the Bank that amount which the Bank estimates will compensate it for such additional cost or reduction in income and the Bank's estimate shall be conclusive, absent manifest error.

#### **18.EXPENSES**

The Borrower shall pay, within 5 Business Days following notification, all fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the preparation, registration, ongoing administration, and discharge of this Agreement and the Bank Security and with the enforcement of the Bank's rights and remedies under this Agreement and the Bank Security whether or not any amounts are advanced under the Agreement. These fees and expenses shall include, but not be limited to, any outside counsel fees and expenses, and any in-house legal fees and expenses (if in-house counsel are used), and any outside professional advisory fees and expenses, and any registration, renewal and discharge fees in connection with the Bank Security, including but not limited to, as applicable, land registry, intellectual property registry, Personal Property Security Act, and Le Registre des droits personnels et réels mobiliers fees as established by the applicable federal, provincial and/or territorial government(s) from time to time. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 26, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, including and registration, renewal and discharge fee in connection with the Bank Security, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or it's agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under the Facility determined by the Bank.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

#### **19. NON WAIVER**

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or any Bank Security or upon the occurrence of an Event of Default shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Bank Security or the Bank's rights thereunder.

#### **20. EVIDENCE OF INDEBTEDNESS**

The Bank shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement.

The Borrower will sign the Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

With respect to chattel mortgages taken as Bank Security, this Agreement is the Promissory Note referred to in same chattel mortgage, and the indebtedness incurred hereunder is the true indebtedness secured by the chattel mortgage.

#### **21. ENTIRE AGREEMENTS**

This Agreement, and if applicable, the Letter of Credit Indemnity Agreement and any Master Conditional Sale Agreement constitute the entire agreements between the parties hereto concerning the matters addressed in this Agreement and such other documents entered into by the parties in connection with this Agreement and supersede any prior agreements, declarations, representations and understandings, both written and verbal, in respect of the subject matter hereof.

#### **22. NON-MERGER**

Notwithstanding the execution, delivery or registration of the Bank Security and notwithstanding any advances made pursuant thereto, this Agreement shall continue to be valid, binding and enforceable and shall not merge as a result thereof. Any default under this Agreement shall constitute concurrent default under the Bank Security. Any default under the Bank Security shall constitute concurrent default under this Agreement. In the event of an inconsistency between the terms of this Agreement and the terms of the Bank Security, the terms of this Agreement shall prevail and the inclusion of any term in the Bank Security that is not dealt with in this Agreement shall not be an inconsistency.

#### **23. ASSIGNMENT**

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.

#### **24. RELEASE OF INFORMATION**

The Borrower hereby irrevocably authorizes and directs the Borrower's accountant, (the "**Accountant**") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

#### **25. FX CLOSE OUT**

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) Default by the Borrower under any forward foreign exchange contract ("**FX Contract**"); (ii) Default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) Default in the performance of any other

obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or voluntarily becomes bankrupt or insolvent or admits in writing to its inability to pay its debts as they come due or has a receiver appointed over its assets, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract. The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts. The Borrower acknowledges that it shall be required to forthwith pay any positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

#### **26. SET-OFF**

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the credit of or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness and liability under this Agreement to the indebtedness and liability under this Agreement, the Bank will convert the deposit or other obligation to the currency of the indebtedness and liability under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

#### **27. SEVERABILITY**

In the event any one or more of the provisions of this Agreement shall for any reason, including under any applicable statute or rule of law, be held to be invalid, illegal or unenforceable, that part will be severed from this Agreement and will not affect the enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

#### **28. CONSENT TO DISCLOSE INFORMATION**

In connection with the establishment, maintenance and operation of the Facilities (including repurchase agreements with the OEMs of the Borrower), the Borrower hereby authorizes the Bank to receive from and disclose to any of the OEMs of the Borrower (including such OEMs' affiliates and captive finance companies), upon their reasonable written request or as the Bank may deem necessary and appropriate, any and all information (including credit and financial information, such as credit limits, balances outstanding, payment history, security details) about the Facilities and any information related to the Bank's decision, if applicable, to enforce any of its security or other remedies, or to terminate or not renew any of the Facilities or any portion thereof.

#### **29. MISCELLANEOUS**

- (i) The Borrower has received a signed copy of this Agreement;
- (ii) If more than one Person, firm or corporation signs this Agreement as the Borrower, each party is jointly and severally and solidarily liable hereunder, and the Bank may require payment of all amounts payable under this Agreement from any one of them, or a portion from each, but the Bank is released from any of its obligations by performing that obligation to any one of them;

- (iii) Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles;
- (iv) This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located;
- (v) Unless stated otherwise, all amounts referred to herein are in Canadian dollars.
- (vi) If the Borrower qualifies as an Eligible Enterprise and the facility/ies hereunder are not secured by a mortgage on real property, the Borrower has the right to cancel this Agreement without incurring a cancellation charge until the end of the third Business Day after the day on which this Agreement is entered into and may be entitled to the refund of certain fees other than (i) any amounts related to the use of the product or service prior to its cancellation; and (ii) any expense that the Bank has reasonably incurred in providing the product or service. Eligible Enterprise, as defined in the Bank Act, means a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000.

### **30. CUSTOMER RESOLUTION PROCESS**

Tell us about your problem or concern in the way that is most convenient for you. You may contact a Customer Service Representative at your Branch or Business Unit that handles your account, call us toll free at 1-833-259-5980, contact us by mail at Customer Service, TD Centre, P.O. Box 193, Toronto, Ontario, M5K 1H6, by fax at 1-877-983-2932 or by e-mail at [customer.service@td.com](mailto:customer.service@td.com). As a next step, if your concern remains unresolved, the Manager will offer to elevate your problem to a representative of the Senior Management Office. Alternatively, if you prefer to elevate the problem yourself, you may contact the Manager, or one of our telephone banking specialists at the toll-free number above, and they will assist you.

If your concern remains unresolved, you may contact the Senior Customer Complaints Office by email at [td.scco@td.com](mailto:td.scco@td.com), by mail at P.O. Box 1, TD Centre, Toronto, Ontario, M5K 1A2, or toll free at 1-888-361-0319. If your concern still remains unresolved, you may then contact the ADR Chambers Banking Ombuds Office (ADRBO) by mail at 31 Adelaide Street East, P.O. Box 1066, Toronto, Ontario, M5C 1K9 or telephone: 1-800-941-3655 or toll free fax: 1-877-307-5127 and at [www.bankingombuds.ca](http://www.bankingombuds.ca) or [contact@bankingombuds.ca](mailto:contact@bankingombuds.ca). For a more detailed overview please obtain a copy of our "If You Have a Problem or Concern" brochure from any branch or from our website at [www.td.com](http://www.td.com).

Financial Consumer Agency of Canada (FCAC) - If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). Please note that the FCAC does not become involved in matters of redress or compensation - all such requests must follow the process set out above.

### **31. CONSENT TO THE COLLECTION, USE AND/OR DISCLOSURE OF INFORMATION - INDIVIDUALS**

In this Section, "you" and "your" means: (i) any individual, or that individual's authorized representative, who is the Borrower; (ii) any individual, or that individual's authorized representative, who has offered to provide a guarantee for any product or service offered by us to the Borrower; (iii) any individual who is a partner of the Borrower; and (iv) the signing authorities, as identified to us, of the Borrower. In this Section and in Section 32, the words "we", "us" and "our" mean TD Bank Group ("TD"). TD includes The Toronto-Dominion Bank and its world-wide affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word "Information" means financial, personal and other

details about you, that you provide to us and we obtain from others outside our organization, including through the products and services that are provided by us to the Borrower. You agree that, at the time you request to begin a relationship with us and during the course of our relationship, we may share your information within TD, and collect, use and disclose your information as described in the Privacy Agreement separately provided to you and available at any TD Canada Trust branch or online at td.com, including for, but not limited to, the purposes of identifying you, providing you with ongoing service, helping us serve you better, protecting us both from fraud and error, complying with legal and regulatory requirements, and marketing products and services to you.

We may communicate with you for any of these purposes by telephone, fax, text messaging, or other electronic means, and automatic dialing-announcing device, at the numbers you have provided to us, or by ATM, internet, mail, email and other methods. If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of obtaining a product or service from us, the Borrower has indicated that the product or service will be used by or on behalf of a third party who is an individual; or
- c) at the time of obtaining a product or service from us, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, as such time, either a signing authority of the corporation or a personal banking customer of TD; or
- d) at the time of obtaining a product or service from us, such Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of TD;

then the Borrower agrees to make such signing authorities and any such individual or director aware of the Privacy Agreement, advise them that they are subject to such agreement and inform them that a copy of such agreement is available at any TD Canada Trust branch or online at td.com. The definition of "you" in the Privacy Agreement shall be deemed to include any such individual or director. Notwithstanding the foregoing, c) and d) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

To understand how you can withdraw your consent, refer to the "Marketing Purposes" section of the Privacy Agreement or contact us at 1-866-567-8888.

### **32. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BORROWER (OTHER THAN AN INDIVIDUAL)**

In addition to any rights the Bank may have regarding the collection and disclosure of the Borrower's information, the Borrower authorizes the Bank to obtain information about the Borrower from, and disclose information about the Borrower to, TD, other lenders, credit reporting or credit rating agencies, credit bureaus, auditors, governmental and regulatory authorities, references provided by the Borrower and any supplier, agent or other party that performs services for the Borrower or for the Bank.

### **33. DEFINITIONS**

Capitalized Terms used in this Agreement shall have the following meanings:

"*Advance*" means a credit advance made by the Bank to the applicable Borrower under the applicable Facility.

"*All-In Rate*" means the greater of the interest rates that the Borrower pays for Floating Rate Loans or the highest fixed rate paid for Fixed Rate Term Loans.

"*Agreement*" has the meaning given to such term in Article GT.

Confidential

"*Auction Vehicle*" shall mean a Used Vehicle purchased at auction.

"*Bank Security*" has the meaning given to such term in Article GT.

"*Borrower*" has the meaning given to such term in Article GT.

"*Business Day*" means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business.

"*Branch/Centre*" means The Toronto-Dominion Bank branch or banking centre noted on the first page of Article GT, or such other branch or centre as may from time to time be designated by the Bank.

"*CAPEX*" means capital expenditures of a company as determined in accordance with GAAP or the applicable accounting policy agreed to by the Bank.

"*Cash Taxes*" means payments made during such period on account of income tax expenses.

"*Contractual Term Maturity Date*" means the last day of the Contractual Term period. If a specific Contractual Term period is not set out in Article GT but rather refers to a period of time up to which the Contractual Term Maturity Date can occur, the Bank and the Borrower must agree on a Contractual Term Maturity Date before first drawdown, which Contractual Term Maturity Date will be set out in the Rate and Payments Terms Notice.

"*Cross Default Threshold*" means the cross default threshold set out in Article GT. If no such cross default threshold is set out in Article GT it will be deemed to be zero.

"*Current Ratio*" shall consist of current assets less loans to shareholders, employees and any other related parties divided by current liabilities.

"*Dealer In-House Line Rate*" shall mean the fixed rate of interest determined by the Bank, in its sole discretion, at the time that an Advance by way of a Fixed Rate Term Loan is to be made under the Demand Lease Line Facility (as applicable). For certainty, any posted Dealer In-House Line Rates are subject to change.

"*Debt*" means the total indebtedness of the Borrower, including any guarantees made by the Borrower, less loans made by the shareholder(s) to the Borrower and postponed in favour of the Bank.

"*Distributions*" means, with respect to any Borrower, any cash payment or distribution by such Borrower of any management salaries, bonuses, dividends, repayment of notes, or other shareholder distributions.

"*EBITDA*" means earnings before interest, income taxes, depreciation, and amortization.

"*Events of Default*" means any of the events of default set forth in Article GT and in this Schedule "A" and an "Event of Default" means any one of them.

"*Face Amount*" means, in respect of:

- (i) a B/A, the amount payable to the holder thereof on its maturity;
- (ii) A L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

"*Fixed Rate Term Loan*" means any drawdown in Canadian dollars under a Facility at an interest rate which is fixed for a Rate Term at such rate as is determined by the Bank at its sole discretion.

"*Floating Rate Loan*" means any loan drawn down, converted or extended under a Facility at an interest rate which is referenced to a variable rate of interest, such as the Prime Rate.

"*Guarantors*" or "*Sureties*" means, collectively, all persons and entities required to provide a guarantee pursuant to the terms of this Agreement, and "Guarantor" and/or "Surety" means any of them.

"GSA" has the meaning given to such term in Article GT.

"*Inventory Value*" means, at any time of determination, the total value (based on the lower of cost or market) of the Borrower's inventories that are subject to the Bank Security (other than (i) those inventories supplied by trade creditors who at that time have not been fully paid and would have a right to repossess all or part of such inventories if the Borrower were then either bankrupt or in receivership, (ii) those inventories comprising work in process and (iii) those inventories that the Bank may from time to time designate in its sole discretion) minus the total amount of any claims, liens or encumbrances on those inventories having or purporting to have priority over the Bank.

"*Lease Agreement*" shall mean the applicable lease agreement between the Borrower, as lessor, and the Lessee.

"Lessee" shall mean the lessee under the applicable Lease Agreement.

"*Letter of Credit*" or "L/C" means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank.

"*Letter of Credit Indemnity Agreement*" means the Bank's standard form Letter of Credit Indemnity Agreement.

"*Letter of Guarantee*" or "L/G" means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

"*Maturity Date*" for a Facility, means the date on which all amounts outstanding under such Facility are due and payable to the Bank.

"*New Recreational Vehicle*" shall mean a current or previous model year Qualifying Recreational Vehicle with, as applicable, less than 1,000 kilometers (calculated as at the time such Vehicle became a Qualifying Recreational Vehicle), that has not been sold or registered to another owner.

"*New Vehicle*" shall mean:

- (a) for the purposes of Article FPF, a current or previous model year Qualifying Vehicle with less than 1,000 kilometers (calculated as at the time such Vehicle became a Qualifying Vehicle), that has not been sold or registered to another owner;
- (b) for the purposes of Article LL (as applicable), a current or previous model year Qualifying Vehicle that has not been sold or registered to another owner; and
- (c) for the purposes of Article DR (as applicable), a Qualifying Vehicle that is a current or previous model new passenger car or light duty truck (up to 14,000 lbs.) and that has not been sold or registered to another owner.

"*OEM*" means an original equipment manufacturer.

"*Permitted Liens*" has the meaning given to such term in Article GT.

"Person" includes any individual, sole proprietorship, corporation, partnership, joint venture, trust, unincorporated association, association, institution, entity, party, or government (whether national, federal, provincial, state, municipal, city, county, or otherwise and including any instrumentality, division, agency, body, or department thereof).

**"Qualifying Recreational Vehicle"** shall mean any recreational motor vehicles determined by the Bank from time to time in its sole discretion as qualifying for financing with proceeds from an Advance under the Demand Floor Plan Facility.

"Qualifying Vehicle" shall mean:

- (a) for the purposes of Article FPF and Article DR (as applicable), any motor vehicles determined by the Bank from time to time in its sole discretion as qualifying for financing with proceeds from an Advance under the Demand Floor Plan Facility or the Demand Lease Line Facility (as applicable), respectively; and
- (b) for the purposes of Article LL (as applicable), any motor vehicle or truck (up to 14,000 lbs.) determined by the Bank from time to time in its sole discretion as qualifying for financing with proceeds from an Advance under the Demand Lease Line Facility (as applicable).

"Rate Term" means that period of time as selected by the Borrower from the options offered to it by the Bank, during which a Fixed Rate Term Loan will bear a particular interest rate. If no Rate Term is selected, the Borrower will be deemed to have selected a Rate Term of 1 year.

"Rate and Payment Terms Notice" means the written notice sent by the Bank to the Borrower setting out the interest rate and payment terms for a particular drawdown.

"Tangible Net Worth" of a company shall consist of shareholder's equity plus loans made by the shareholders to the company that are fully postponed in favour of the Bank, less loans to its shareholders, employees and other related parties and less intangible assets including without limitation, goodwill, research and development, franchises, patents and trademarks.

"Total Floor Plan Limit" has the meaning given to such term in Article GT.

"Total Recreational Vehicle Floor Plan Limit" has the meaning given to such term in Article GT.

"Total Vehicle Floor Plan Limit" has the meaning given to such term in Article GT.

"USD" or "USD Equivalent" means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.

**"Used Recreational Vehicle"** means any Qualifying Recreational Vehicle that has been previously sold or registered to another owner.

"Used Vehicle" means any Qualifying Vehicle that has been previously sold or registered to another owner.

"Vehicle(s)" means the vehicle inventory and recreational vehicle inventory acquired by the Borrower for sale, lease or rental and financed by the Bank.





Western Automotive Centre  
 421 7<sup>th</sup> Avenue S.W.  
 10<sup>th</sup> Floor TDCT Tower  
 Calgary, Alberta  
 T2P 4K9

Telephone No.: (236) 833-6194

January 29, 2024

TITANIUM AUTOGROUP LTD.  
 19675 60<sup>th</sup> Ave  
 LANGLEY BC  
 V3A3Z6

Attention: Ms. Jessica Phan and Mr. Derek Scherk

### **AUTOMOTIVE LENDING AGREEMENT AMENDMENT**

The following amending agreement (the "**Amending Agreement**") amends the terms and conditions of the credit facilities (the "**Facilities**") provided to the Borrower(s) pursuant to the Automotive Lending Agreement dated **August 24, 2023**. Capitalized terms used in this Amending Agreement but not defined herein shall have the respective meanings given to them in the Agreement.

### **BORROWER(S)**

Each of the entities listed below (collectively, the "**Borrowers**", and each one a "**Borrower**")

Borrower A	TITANIUM AUTOGROUP LTD.
------------	-------------------------

### **GUARANTOR(S)**

Each of the persons and/or entities listed below (collectively, the "**Guarantors**", and each one a "**Guarantor**")

Guarantor A	DEREK T SCHERK
Guarantor B	JESSICA Q PHAN

**LENDER**                      The Toronto-Dominion Bank  
 (the "**Bank**")

INTERNAL

## FACILITY SUMMARY

Subject to the terms and conditions of this Agreement, the Bank hereby establishes the following facilities:

Facility	Article	Facility Type	Credit Limit	Borrower(s)
3	Article FPF	Demand Floor Plan Facility (UVU Vehicles)	\$2,000,000 (the "Total Floor Plan Limit"), subject to the sub limits set forth in Article FPF	Borrower A

### **ACCURACY OF INFORMATION**

The Borrower hereby represents and warrants that all information that it has provided to the Bank is accurate and complete respecting, where applicable:

- (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure.

The Borrower will provide, or cause to be provided, such updated information and/or additional supporting information as the Bank may require from time to time with respect to any or all the matters in the Borrower's foregoing representation and warranty.

This Agreement has been drawn up in the English language at the request of all parties. (Cette entente a été rédigée en langue anglaise à la demande de toutes les parties.)

### **SCHEDULE "A" - STANDARD TERMS AND CONDITIONS**

Schedule "A" sets out the Standard Terms and Conditions ("**Standard Terms and Conditions**") which apply to any Facility made available under this Agreement. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless any Article forming part of this Agreement states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

**ARTICLE FPF - DEMAND FLOOR PLAN TERMS**

The following amendments to Article FPF apply:

**ADVANCE RATE /  
REPAYMENTS /  
CURTAILMENTS**

Without limiting the demand nature of this Facility, the following terms shall apply to the making of Advances under this Facility and repayments thereof:

Vehicle Type	Advance Rate	Repayment on Disposition or Loss	Curtailments
UVU Vehicles	Either  (i) 80% 90% of "Clean" Black Book value, or  (ii) for vehicles purchased at auction, 80% 100% of the auction invoice price of the used vehicle including freight and auction fees plus HST/GST or applicable provincial taxes except amount limited to the UVU Credit Limit.	Current Balance of the applicable UVU Vehicle to be repaid at the earliest of:  (i) demand by the Bank  (ii) 75 days from relocation of such Vehicle(s) to the U.S. (unless otherwise agreed to by the Bank), or  (iii) within 2 Business Days of receipt of Proceeds from the sale of such Vehicle(s),  in each case subject to the terms of the UVU Agreement.	10% per month starting at month 6, until the Vehicle loan is fully repaid.

Unless otherwise stated, the amendments outlined above are in addition to the Terms and Conditions of the existing Agreement. All other terms and conditions remain unchanged.

Yours truly,

**THE TORONTO-DOMINION BANK**

*Craig Hinton*  
\_\_\_\_\_  
Craig Hinton  
Senior Relationship Manager

*HL*  
\_\_\_\_\_  
Honor Lane  
Senior Manager, Commercial Credit

INTERNAL

**TO THE TORONTO-DOMINION BANK:**

Each of the undersigned hereby accepts the foregoing offer this 31<sup>st</sup> day of January, 2024. Each of the undersigned confirms that, except as may be set out above, no Facility detailed herein shall be used by or on behalf of any third party.

**THE BORROWER(S):**

**TITANIUM AUTOGROUP LTD.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

THIS IS EXHIBIT "C" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.

  
A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 697-4460



TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: #8661, 421 7 AVENUE SW., 10TH FLOOR, TDCT TOWER, CALGARY, AB, T2P 4K9

Granted By: TITANIUM AUTOGROUP LTD.

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

### I. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section I, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

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provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

## 2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

## 3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:

*"Branch of the Bank"* means the branch of the Bank located at the address specified above.

*"Business Day"* means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

*"Control Agreement"* means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

*"Person"* means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

## 4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement<sup>52</sup> or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;
- (d) **Amount of Accounts.** Each Account and Book 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 the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

## 5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall 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. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;
- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

- (i) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

**6. Survival of Representations and Warranties and Covenants**

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

**7. Performance of Covenants by The Bank**

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

**8. Securities, Investment Property**

If Collateral at any time includes Securities, the Grantor authorizes the Bank to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Grantor 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 the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Grantor 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, the Bank may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

**9. Dealing with Security Interest**

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

## 10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

## 11. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act (Canada)*, the *Companies' Creditors Arrangement Act (Canada)* or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

## 12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
  - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

- (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
- (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
- (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
- (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
- (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
- (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
- (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
- (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
- (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
- (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
- (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor 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 PPSA.
- (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
- (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank 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. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

### 13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby

### 14. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" 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) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

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- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
  - (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
  - (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
  - (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
  - (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
  - (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
  - (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
  - (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
  - (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
  - (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
  - (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
  - (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
  - (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 12 day of December, 2022

TITANIUM AUTOGROUP LTD.

Per: [Signature]  
(authorized signature) Karl Ebdrup

Per: \_\_\_\_\_  
(authorized signature)

Signature: \_\_\_\_\_

\_\_\_\_\_  
Witness as to execution

Name: \_\_\_\_\_

[Address of Grantor]

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

[Address of Grantor]

## DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS

QUANTITY	DESCRIPTION	SERIAL NUMBER
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## LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

~~SPECIFIED COLLATERAL (Ontario only)~~

~~Quota/Licence No. \_\_\_\_\_ issued by \_\_\_\_\_ (including any successor marketing board or licencing authority in respect of marketing or setting prices for the same commodity, their successors and assigns, in each case called the "Board") and proceeds therefrom;~~

~~Additional Covenants of Customer Applicable to Above Collateral:~~

- ~~1. By executing this Agreement, Grantor has granted an assignment to the Bank of any and all rights of the Grantor in and to the above quota/licence, any amendments, substitutions, additions or supplements thereto, and any proceeds thereof;~~
- ~~2. Grantor agrees to maintain all of the above quota/licence rights in good standing and to comply with all of the rules, regulations and orders of the Board issuing such quota/licence;~~
- ~~3. Grantor agrees not to apply to the Board for the transfer of the above quota/licence, in whole or in part, without the prior written consent of the Bank;~~
- ~~4. The security and/or rights hereby granted shall extend to and include all present and future acquired quota/licence rights issued by the Board to the Grantor, whether issued under the above quota/licence number or under any other such number;~~

~~"RESOLVED THAT:~~

- ~~(a) The \_\_\_\_\_ and the \_\_\_\_\_ are hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialed by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.~~
- ~~(b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."~~

**CERTIFICATE**

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of \_\_\_\_\_  
\_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and that the said Resolution is now in full force and effect.

\_\_\_\_\_  
Secretary C/S

**1. Conflicting Terms**

In the event of a conflict between the terms and conditions contained in this Agreement and this Schedule "B", the terms of this Schedule B shall prevail.

**2. Limitations of Dealings in the Ordinary Course**

The Grantor shall have no right to sell, lease or dispose of any of the Collateral consisting of motor vehicles, except for sales or leases in the ordinary course of business upon customary sale or lease terms for value received, and then only upon the express condition that on or before delivery to other persons, the Grantor shall secure full settlement of the entire purchase or lease price for the motor vehicle Collateral so sold or leased, in money, notes, chattel paper or other property in form satisfactory to the Bank, and until the Grantor shall have made settlement with the Bank of the full amount due to the Bank with respect to all such Collateral sold, leased or disposed of by the Grantor, the Grantor shall segregate such money, notes, chattel paper, goods, contract rights or other property and hold the same in trust for Bank and the Bank shall have and is hereby granted a security interest therein.

The Grantor shall notify the Bank as to the details of any sales, leases, or other dispositions of motor vehicle Collateral and all such trust money shall be deposited and held in trust for the Bank in a separate bank account.

Where the sale is to a fleet customer of the Grantor upon extended payment terms, such sale shall only be made by the Grantor upon prior written notice to the Bank and the Grantor executing such assignment of the fleet sale contracts and Proceeds thereof, or other documents then satisfactory to the Bank, before making such credit sale. A fleet credit sale made outside these terms shall not be considered to be a sale in the ordinary course by Grantor, and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such fleet customer.

The sale or other disposition of any motor vehicle forming part of the Collateral by the Grantor to any person associated or affiliated with the Grantor or not dealing with the Grantor on an arms length basis shall be conclusively deemed to be a sale not in the ordinary course of the business of the Grantor and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such person.

**3. Inspection of Records and Collateral**

The Bank and any of its representatives shall have the right at any time and without prior notice to enter the premises of the Grantor to inspect the Collateral, the operations of the Grantor, and its books and records in paper and electronic form.

**4. Agreement on Methods of Disposition**

The Grantor acknowledges that it shall be commercially reasonable for the Bank to dispose of the Collateral or any part thereof by sale:

- (a) to the manufacturer or distributor from which the Collateral comprised of motor vehicles and parts for those motor vehicles, was acquired by the Grantor, or to any other franchised dealer of that manufacturer or distributor, at such wholesale price as the Bank considers reasonable in the circumstances, having regard to the year of the manufacture and condition of the subject Collateral, the condition of the available market and other factors affecting the value of the subject Collateral; or
- (b) to one or more motor vehicles dealers for Collateral comprised of motor vehicles, for sale at wholesale through an in person or online auction service, either closed to only other dealers of the manufacturer or distributor of the subject vehicles or open to any motor vehicle dealer.

5. **Appointment of Receiver**

If the Bank is entitled to exercise its rights and remedies in accordance with this Agreement, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include an interim receiver and a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall have powers of the Bank set out in the Agreement, including, without limitation, the power (a) to take possession of the Collateral, (b) to carry on the business of the Grantor, (c) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Grantor on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine; provided that, to the extent permitted and in the manner prescribed by the applicable law any such receiver shall be deemed the agent of the Grantor and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver. The rights and powers conferred by this section are in supplement of and not in substitution for any rights that the Bank may from time to time have as set out in this Agreement.

Dealer Name Titanium Autogrup Ltd

Per: Karl Ebdrup  
Karl Ebdrup (Dec 20, 2022 10:47 PST)

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

I/We have the Authority to Bind the Corporation

Date: Dec 20, 2022

# Titanium GSA

Final Audit Report

2022-12-20

Created:	2022-12-20
By:	Simonett Law Corporation (corporate@simonettlaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAHAhcVigQyWSL2Mdns6x0kmZJAb28u2KOKY

## "Titanium GSA" History

-  Document created by Simonett Law Corporation (corporate@simonettlaw.com)  
2022-12-20 - 6:22:56 PM GMT- IP address: 184.66.161.65
-  Document emailed to karlebdrup@stevemarshallford.com for signature  
2022-12-20 - 6:23:16 PM GMT
-  Email viewed by karlebdrup@stevemarshallford.com  
2022-12-20 - 6:45:48 PM GMT- IP address: 184.67.130.18
-  Signer karlebdrup@stevemarshallford.com entered name at signing as Karl Ebdrup  
2022-12-20 - 6:46:58 PM GMT- IP address: 184.67.130.18
-  Document e-signed by Karl Ebdrup (karlebdrup@stevemarshallford.com)  
Signature Date: 2022-12-20 - 6:47:00 PM GMT - Time Source: server- IP address: 184.67.130.18
-  Agreement completed.  
2022-12-20 - 6:47:00 PM GMT

THIS IS EXHIBIT "D" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.

  
\_\_\_\_\_  
A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister & Solicitor  
Dentins Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4466



**Debtor:** TITANIUM AUTOGROUP LTD., a  
British Columbia company having a postal address at  
103-200 St. Ann's Rd, Campbell River, BC, V9W 4C6

**Secured Party:** The Toronto-Dominion Bank, a Canadian Bank  
organized under the laws of Canada

**Date:** November 20, 2023

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This Security Agreement is made between The Toronto-Dominion Bank, as the Secured Party, and the above-named entity, as Debtor. Debtor and Secured Party unconditionally agree as follows:

**DEFINITIONS.** The following definitions apply under this Agreement.

**Affiliate.** The term "Affiliate", with respect to any particular person or entity, refers to any other person or entity which, directly or indirectly, controls, is controlled by, or is under common control with such particular person or entity.

**Agreement.** The term "Agreement" refers to this Security Agreement, as this Security Agreement may be amended, modified or supplemented from time to time, and to all addenda, exhibits and schedules that may be referred or attached to this Security Agreement.

**Code.** The term "Code" refers to: (a) the Uniform Commercial Code, as enacted in the state where the majority of the Collateral that is held by the Debtor in the United States is located, as amended and replaced from time to time.

**Collateral.** The term "Collateral" refers to all personal property of Debtor, and all accretions and accessions thereto, including, without limitation, all of the personal property of the types described below, whether presently owned by Debtor or acquired by Debtor in the future: (a) all Inventory, including without limitation, all new and used motor vehicle and parts Inventory; (b) all Equipment, including without limitation, all furniture, fixtures, machinery, tools, apparatus and other tangible personal property; (c) all investment property and securities; (d) all bank accounts (and all monies deposited therein), accounts, receivables, contract rights, tangible chattel paper, electronic chattel paper, instruments, documents, promissory notes, letters of credit, cheques, judgements, bills of lading, documents of title, warehouse receipts and supporting obligations; (e) all general intangibles, payment intangibles, franchise rights, licenses, insurance claims, options, permits, trademarks, tradenames, trade secrets, goodwill, copyrights, other intellectual property, books, records, files, computer disks and software involving or emanating from Debtor's business or assets; (f) all payments and credits that Secured Party may owe to Debtor, and all funds of Debtor that Secured Party may have or retain in its possession, whether in the form of cash collateral, reserve, contingency or escrow accounts, or otherwise; and (g) all proceeds (to the fullest extent defined and described in the Code) of the foregoing, including without limitation proceeds of proceeds, goods received in trade, claims and tort recoveries, insurance proceeds, refunds of insurance premiums, proceeds derived from Debtor's sale or assignment of chattel paper, and all cash and other funds held in all deposit accounts in which proceeds may be deposited; in each of clauses (a) through (g) above, to the fullest extent defined and described in the Code. The definitions of proceeds and the types of Collateral described in this section are intended to change, expand and contract as the definitions and descriptions of proceeds and such types of Collateral that are set forth in the Code change, expand or contract.

**Debtor.** The term "Debtor" refers to the Canadian organized business entity described above and its successors and assigns.

**Equipment.** The term "Equipment" has the meaning provided in the Code.

**Event of Default.** The term "Event of Default" refers to each and every default or event of default listed in this Agreement or in any of the Related Documents.

**Guarantor.** The term "Guarantor" refers individually, collectively and interchangeably to each and every person and entity guaranteeing payment of any Obligation in favor of Secured Party.

**Inventory.** The term "Inventory" has the meaning provided in the Code.

**Obligation.** The term "Obligation" or "Obligations" refers to all loans, advances, indebtedness, notes, liabilities, rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, forward transactions, currency swap transactions, cross-currency rate swap transactions, currency options, the purchase from Debtor of accounts, chattel paper, electronic chattel paper, instruments, promissory notes, documents, general intangibles, payment intangibles or any other extensions of credit owing to Debtor by any person or entity, any debts, liabilities or obligations in connection with any lockbox, cash management, or other services (including electronic funds transfers or automated clearing house transactions) and all other amounts, in each case, (a) now or hereafter owing at any time by Debtor to Secured Party or any Affiliate of Secured Party, (b) of each and every kind, nature and description, whether arising under this Agreement, any of the Related Documents or otherwise, (c) whether liquidated or unliquidated, secured or unsecured, direct or indirect (that is, whether the same are due directly from Debtor to Secured Party or any Affiliate of Secured Party or are due indirectly by Debtor to Secured Party or any Affiliate of Secured Party as endorser, guarantor or other surety, or as obligor of obligations due third persons which have been endorsed or assigned to Secured Party or any Affiliate of Secured Party, or otherwise), absolute or contingent, due or to become due, now existing or hereafter contracted and (d) including, without limitation, all amounts outstanding pursuant to the terms of this Agreement or any of the Related Documents. The term "Obligations" shall also include all interest and other fees and charges chargeable to Debtor by, or due from Debtor to, Secured Party or any Affiliate of Secured Party from time to time and all costs and expenses referred to in this Agreement, including without limitation the costs and expenses (including reasonable attorney's fees) of the enforcement of the Secured Party's rights hereunder or pursuant to any document or instrument executed in connection herewith.

**Ordinary Course of Business.** The term "ordinary course of business" has the meaning provided in the Code, and includes sales and leases of Inventory to individuals and business entities at retail, as well as isolated sales of individual vehicles and Inventory items to other non-affiliated dealers.

**Perfection Law.** The term "Perfection Law" shall mean the law of the Canadian Province in which Debtor primarily does business or, if Debtor primarily does business in more than one Canadian Province, the Canadian province in which Debtor has its chief executive office.

**Promptly.** The term "promptly" means to make payment or to complete whatever actions are required under this Agreement, or under any Related Document, in an expeditious manner.

**Related Document.** The term "Related Document" refers to this Agreement and each and every other agreement, addendum, guaranty, mortgage, deed of trust, security agreement, financing statement and other instrument or document in any way relating to any Obligation or to any other relationship between the Debtor, on the one hand, and Secured Party or any Affiliate of Secured Party, on the other hand.

**Secured Party.** The term "Secured Party" refers to The Toronto-Dominion Bank, a Canadian Bank organized under the laws of Canada, its successors and assigns and each subsequent holder of any Obligation.

**Additional Definitions; Construction.** All terms not otherwise defined in this Agreement have the meanings provided in the Code and as found in the other laws, and as used in the commercial practices, of the state whose law governs this Agreement. In this Agreement, singular words include the plural, and the plural words include the singular.

**MANUFACTURERS, DISTRIBUTORS AND SUPPLIERS NOT THIRD-PARTY BENEFICIARIES AND NOT RELATED TO SECURED PARTY.** Secured Party shall have no liability to any manufacturer, distributor, dealer, auction or other supplier of Inventory, Equipment or other goods purchased by Debtor. These entities are not third-party beneficiaries under this Agreement. In addition, Secured Party and Secured Party's Affiliates are not Affiliates, agents, employees or otherwise alter egos of, or in any way related to or responsible or liable for the acts or omissions of, any manufacturer, distributor, dealer, auction or other supplier of Inventory, Equipment or other goods purchased by Debtor.

**EVIDENCE AND PAYMENT OF OBLIGATIONS.** It is not necessary for Debtor to execute one or more promissory notes in favor of Secured Party to evidence the Obligations, such Obligations being evidenced and governed by the terms of one or more of the Related Documents. In addition, Secured Party's internal records, including any computerized or electronic records, shall serve for all purposes as conclusive evidence of the outstanding balance of all Obligations, as well as all fees and charges that may be owed in connection with the Obligations, all at any time and from time to time.

**GRANT OF SECURITY INTEREST.** Debtor grants Secured Party a continuing security interest in the Collateral to secure the prompt and punctual payment and satisfaction of the Obligations. Secured Party's security rights and interests will continue until all of the Obligations, including both contingent Obligations and potential future Obligations, are fully paid and satisfied and Secured Party elects to cancel and terminate its security interest. Secured Party will have no obligation whatsoever to cancel or otherwise terminate its continuing security rights and interest under this Agreement unless and until Secured Party is completely satisfied that all Obligations (including both contingent Obligations and potential future Obligations) have been fully paid and satisfied. **This is a continuing security agreement that will continue in effect until canceled by Secured Party even though all or any part of the Obligations may be paid in full and even though, for a period of time, Debtor may not be then obligated to Secured Party.**

**PERFECTION.** Secured Party and Debtor agree that, under the Code, the Perfection Law governs the proper perfection of Secured Party's security interest in the Collateral, so that if such security interest is properly perfected under and in accordance with the Perfection Law, Secured Party's security interest under this Agreement will also be perfected under the Code. Secured Party may file whatever financing and continuation statements, amendments and other documents, instruments or forms, and Secured Party may take whatever other or additional actions, as Secured Party deems to be necessary and proper to perfect and continue perfection of Secured Party's security interest. To the extent that Secured Party may have previously filed a financing statement or other documents affecting any of the Collateral, Debtor ratifies and confirms Secured Party's authority to do so, and the contents and binding effectiveness of such a statement or document. Secured Party may file a carbon, photographic, facsimile, other reproduction or electronically authenticated or maintained copy of any financing statement, other document or of this Agreement for such purposes. Secured Party may make electronic filings of financing and other statements or documents. All filings permitted under this section, including without limitation, electronic filings, will be deemed to be complete and perfected for all purposes when made by Secured Party and may be made by Secured Party without Debtor's consent and without the necessity that Debtor (or Secured Party on Debtor's behalf) sign any such financing statement or other perfection document. Debtor shall reimburse Secured Party for all expenses incurred with respect to the perfection and continuation of the perfection of Secured Party's security interest. Without limitation of the generality of the foregoing: (a) to the extent that any of the Collateral is held by a third party (such as consignee or bailee) (i) notice of the security interest created by this Agreement in such Collateral shall be given to each such third party, and (ii) Debtor shall, upon the request of Secured Party, obtain and deliver to Secured Party a written and signed acknowledgement from each such third party that it is holding the Collateral for the benefit of Secured Party; (b) to the extent that any of the Collateral is comprised of deposit accounts or investment property, Debtor shall, upon the request of Secured Party (i) provide to Secured Party all consents, control agreements and other agreements or instruments from third parties that are desirable or required by Secured Party to perfect Secured Party's security interest in such Collateral and (ii) take all other actions, and obtain, execute and deliver such documents and instruments, as are desired or required by Secured Party to perfect Secured Party's security interest in such Collateral and give Secured Party control (as defined and described in the Code) of such Collateral; (c) to the extent that any of the Collateral is comprised of types of Collateral that can be perfected by possession, or by either possession or filing, all such Collateral shall, upon Secured Party's request therefor, be delivered to Secured Party; and (d) Debtor agrees to execute any further documents, and to take any further actions, reasonably requested by Secured Party to evidence, perfect or protect the security interest granted herein or to effectuate the rights granted to Secured Party herein, both under the Code and under the Perfection Law. Secured Party is authorized, at Debtor's cost and expense, to obtain all post-filing searches from all jurisdictions that Secured Party deems advisable to confirm the proper priority of all filings made by Secured Party under this Agreement.

**PROHIBITIONS REGARDING SECURED COLLATERAL.** So long as this Agreement remains in effect, Debtor shall not, without Secured Party's prior written consent:

- A. Sell, lease, assign, transfer, convey, option, mortgage or grant any type of security interest on or with respect to any of the Collateral, except for liens in favor of Affiliates of Secured Party, statutorily created liens arising from taxes, worker's compensation claims and similar obligations that are not then due and payable, if such obligations are paid in full before any right to exercise or levy against such lien exists. **However, Debtor may sell items of its Inventory at bona fide dealer auctions in the ordinary course of Debtor's business.**
- B. License, title and use any Collateral for any purpose not previously approved by Secured Party in writing.
- C. Permit any lien or encumbrance to be placed on or to attach to any of the Collateral, except as provided under clause A above. If requested by a Secured Party, Debtor will cause the owner or lessor of each building or other facility in or at which Debtor's Inventory and Equipment may be located to provide Secured Party with a written waiver or subordination of any landlord's or other lien to which such a person or entity may be entitled.
- D. Do anything or permit anything to be done that would in any way impair Secured Party's security rights and interest with respect to the Collateral.

**E.** Permit any of Debtor's Equipment, other than Equipment that is customarily attached as a fixture, to be incorporated in or placed on the ground, or attached to any building or structure, so as to result in the Equipment becoming a fixture. If requested by Secured Party, Debtor agrees to cause the owner, lessor or mortgagee of the real property to provide Secured Party with a written waiver of any rights that party may have with respect to Debtor's Equipment.

Secured Party does not authorize any of the foregoing actions or activities.

**POWER OF ATTORNEY.** Debtor irrevocably appoints Secured Party as its true and lawful attorney-in-fact, coupled with an interest, and with full power of substitution, for the purposes of accomplishing any and all of the following actions: (a) to file, and to the extent necessary, to sign Debtor's name on, any financing or continuation statements or other documents that are necessary and proper to perfect, continue perfection, amend or release Secured Party's security rights and interest; (b) to sign Debtor's name on any and all agreements or documents that are necessary and proper to carry out and enforce Secured Party's security rights and interests; (c) to sign Debtor's name on any motor vehicle bill of sale, or certificate of title or registration, or application or form submitted to a public agency; (d) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now and in the future become due, owing or payable from the Collateral; (e) to execute, sign and endorse Debtor's name to any and all claims, instruments, receipts, checks, drafts or warrants; (f) to settle or compromise any and all claims arising under the Collateral, and in Debtor's name and place, to execute and deliver a release and settlement for the claim; (g) to file any claim or claims or to take any action or institute or take part in any proceeding, either in Secured Party's own name or in Debtor's name; (h) to sign Debtor's name to any waiver of landlord's lien, and in Debtor's name, place and stead, to notify and obtain waivers of any landlord's lien with respect to any facility leased or rented by Debtor or in or at which any of the Collateral may be kept or stored; (i) to sign Debtor's name to any notice of assignment of deposit account or other control agreement, and in Debtor's name, place and stead, to notify and obtain the concurrence of Debtor's depository bank; and (j) in Debtor's name, place and stead, to perform such acts as may be required of Debtor under this Agreement or under any Related Document, but which Debtor may not fully, or may refuse to, perform for any or no reason, or that Debtor may delay in performing. Secured Party may take any and all of the above actions as Secured Party may deem to be necessary and proper within Secured Party's sole and exclusive discretion, and without any obligation to do so. Secured Party agrees that: (i) unless an Event of Default then exists [in which case no presentation of documents or instruments will be required under this clause (i)], Secured Party will not sign Debtor's name on any perfection document under clause (a) above, or exercise its rights under clauses (b), (c), (e), (h) and (i) above, in each case, unless the applicable document or instrument signed by Secured Party has first been presented to Debtor for execution; and (ii) Secured Party will not exercise its rights under clauses (d), (f) and (g) above unless an Event of Default exists at the time of such exercise. This power of attorney is given as security for the Obligations and the authority conferred on Secured Party is irrevocable and will remain in full force and effect until renounced by Secured Party in writing.

**PROTECTION OF SECURED PARTY'S SECURITY RIGHTS.** Debtor and each Guarantor are fully responsible for any and all losses Secured Party may suffer as a result of anyone other than Secured Party or its Affiliates asserting any right to or interest in any of the Collateral. If and when requested by Secured Party, Debtor will appear in and defend all actions and proceedings purporting to affect Secured Party's security rights and interest. Should Debtor fail to do what is required of it under this Agreement, or if any action or proceeding is commenced or threatened naming Secured Party as a party, or affecting Secured Party's security rights and interest, then Secured Party may, without waiving any right or remedy that Secured Party may have, and without releasing Debtor or any Guarantor from any of their respective Obligations, do whatever Secured Party believes is necessary and proper within its sole discretion, including without limitation, advancing additional sums on Debtor's behalf, to protect the security of this Agreement.

**WAIVERS WITH RESPECT TO OBLIGATIONS.** Debtor waives presentment for payment, protest and notice of protest and of non-payment, with respect to all of the Obligations. Discharge or release of any party or Collateral, or any modification of terms, or extension of time for payment, or any delay in enforcing any of Secured Party's rights and remedies, will not have the effect of releasing Debtor or any Guarantor from any of their respective Obligations or cause Secured Party to lose any of its rights or remedies under this Agreement or otherwise. Debtor waives all defenses that may arise because of any action or inaction on the part of Secured Party, including without limitation, any failure or delay of Secured Party to exercise or enforce any of its rights and remedies. Secured Party has no obligation to notify or keep any Debtor or any Guarantor informed as to the status of, or any developments with respect to, the Obligations. Without limitation of the foregoing, Debtor, to the extent that California law applies, waives any and all rights and defenses that are or may become available to Debtor pursuant to California Civil Code §2787 through §2856, inclusive, and §3433, and Code of Civil Procedure §580(a), 580(b), 580(d) and 726, and all rights and defenses arising out of an election of remedies by Secured Party arising from a non-judicial foreclosure with respect to real property collateral securing the Obligations which destroys any Debtor's or Guarantor's rights of subrogation and reimbursement against the Debtor by operation of the California Code of Civil Procedure §580(d), or otherwise. As a result, Secured Party may collect from and each Guarantor, without first foreclosing on any real property collateral, and, if Secured Party forecloses on the real property collateral, the amount of any obligation may be reduced only by the price for which the real property collateral is sold at foreclosure sale. Debtor may, at any time and from time to time, incur Obligations in favor of Secured Party or the Affiliates of Secured Party without the necessity of notice to, and without the necessity of obtaining the further consent of, any Guarantor.

**REPRESENTATIONS AND WARRANTIES.** Debtor represents, warrants and certifies to Secured Party, as of the date of this Agreement and at all times while any Obligation exists, that:

**Organization; Limited United States Operations; Licensing; Vehicle Modifications.** Debtor: (a) is duly organized under the laws of Canada or the laws of a Canadian Province; (b) does business primarily in Canada; and (c) has its chief executive office in Canada. Only a limited portion of the Collateral comprised of vehicles that Debtor desires to sell at public dealer auctions are, with the permission of the Secured Party, located in the United States and Debtor has no other United States operations. Debtor has obtained all licenses (if any), and has satisfied all state qualification requirements (if any), required for Debtor to sell vehicles at public dealer auctions located in the US state in which Debtor is selling such vehicles. Debtor has made all physical and mechanical modifications to all of the vehicles that it is selling in the United States that are required to legally sell such vehicles in the US state in which they are being sold.

**Authorization.** Debtor's execution, delivery and performance of this Agreement and of each Related Document have been duly authorized, and do not conflict with, and will not result in a breach of, Debtor's governing agreements, or any other agreement or instrument which may be binding upon Debtor, and will not violate any law or governmental regulation or court decree or order applicable to Debtor or its properties. Debtor has the power and authority to enter into this Agreement and to grant a security interest in the Collateral in favor of Secured Party.

**Financial Statements.** All balance sheets, statements of profit and loss and other financial data that have been or will be furnished by Debtor to Secured Party, or to other persons or entities, fairly present the financial condition of Debtor's business as of the date or dates stated, and the results of Debtor's operations for the periods for which the same are furnished. There has been no change in the business, earnings, prospects, assets, liabilities, or condition (financial or otherwise) of Debtor from that set forth in the most recent financial statements furnished by Debtor to Secured Party, other than changes in the ordinary course of Debtor's business, none of which changes have been materially adverse. All other information, reports, papers and data furnished or to be furnished by Debtor, or its representatives, to Secured Party, or to other persons or entities, are and will be accurate and correct in all material respects and complete insofar as a completeness may be necessary to give Secured Party a true and accurate knowledge of the subject matter. Unless Secured Party otherwise agrees in writing, all financial statements are and will be prepared in accordance with generally accepted accounting principles.

**Information.** All additional information previously provided and to be provided in the future to Secured Party by Debtor and by each Guarantor for the purposes of or in connection with this Agreement, or any other transaction between the parties, is and will continue to be true and accurate in every material respect, and none of the information is or will be incomplete by omitting to state any material fact necessary to make such information not misleading.

**Priority of Security Interest.** Secured Party has and will continue to have a security interest in all of the Collateral that is prior to all other security interests.

**Enforceability of Collateral.** To the extent that the Collateral consists of investment property, accounts, chattel paper, electronic chattel paper, general intangibles, payment intangibles, documents, instruments, promissory notes, or supporting obligations, the Collateral is enforceable in accordance with its terms, is genuine, and complies with all applicable laws concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract, and are in fact obligated as they appear to be on the Collateral.

**Commercial Obligations and Collateral.** The Obligations are being incurred for commercial purposes and are not a "consumer transaction" or a "consumer-goods transaction" (both as described and defined in the Code). Advances will be used only for commercial purposes and not consumer purposes. All of the Collateral is, has been or will be used, acquired or held for commercial purposes and does not constitute "consumer goods" (as described and defined in the Code). The Collateral is not now, and never will be, used for agricultural purposes.

**Binding Effect.** This Agreement and all Related Documents are valid and binding upon Debtor and are legally enforceable in accordance with their terms.

**No Event of Default.** No Event of Default exists under this Agreement or under any Related Document and no event exists which with the lapse of time and failure to cure would become an Event of Default.

**SURVIVAL OF REPRESENTATIONS AND WARRANTIES.** Secured Party, without independent investigation, is relying, and will continue to rely upon, the above representations and warranties in providing loans and other credit accommodations to Debtor. The above representations and warranties will remain in full force and effect until such time as all Obligations (including both contingent Obligations and potential future Obligations) are fully paid and satisfied.

**COVENANTS.** So long as this Agreement remains in effect, Debtor shall:

**Performance; Notice of Default.** Perform and comply with all terms, conditions and provisions of this Agreement and each Related Document (including, without limitation, all affirmative and negative covenants that are set forth in the Related Documents) and promptly notify Secured Party if Debtor knows or has reason to know of any event that may constitute or give rise to an Event of Default.

**Conduct of Business.** Continue to conduct its business so that: (a) it continues to be primarily doing business in Canada, with its chief executive office/principal place of business located in Canada; (b) it continues to operate under its current legal and trade names; (c) only a limited portion of the Collateral comprised of vehicles that Debtor desires to sell at public dealer auctions are, with the permission of the Secured Party, located in the United States, with no other United States operations; (d) it continues to hold all licenses and state qualifications (in each case, if any) that are required for Debtor to sell vehicles at public dealer auctions located in the US state in which Debtor is so selling such vehicles; and (e) it continues to make all physical and mechanical modifications to all of the vehicles that it is selling in the United States that are required to legally sell such vehicles in the US state in which they are being sold.

**Insurance.** Maintain fire and other risk insurance, public liability insurance, and such other insurance as Secured Party may require with respect to the Collateral and Debtor's other properties and business operations, in form, amounts, coverages, and with such insurance companies that are reasonably acceptable to Secured Party. If requested by Secured Party, Debtor shall deliver to Secured Party from time to time policies or certificates of insurance in a form satisfactory to Secured Party.

**Inspection.** Permit Secured Party's employees and agents to inspect the Collateral and Debtor's other properties, wherever they are located, at any reasonable time.

**Financial Records.** Maintain, and cause each Guarantor to maintain, financial and accounting records in accordance with generally accepted accounting principles consistently applied (unless Secured Party otherwise agrees in writing to some other standard).

**Financial Information.** Provide Secured Party with such certified or uncertified (in Secured Party's sole discretion) financial information and statements (including monthly balance sheet and profit and loss statements and personal financial statements), audit reports, management letters, lists of assets and liabilities, agings of receivables and payables, budgets, forecasts, projected cash flow statements and such other reports with respect to Debtor's and any Guarantor's financial condition and business operations, all at such intervals, in such detail and to such accounting and other standards as Secured Party may request. Additionally, Debtor shall, at Secured Party's request, provide to Secured Party, as soon as possible, but no later than one hundred eighty (180) days after the end of each fiscal year, with copies of the Debtor's and each Guarantor's federal, state, and local tax returns.

**Examination.** Permit Secured Party to examine, audit and copy Debtor's financial and other books, records, ledgers, computer files and programs at all reasonable times, and answer all questions and inquiries, and provide Secured Party with such additional documentation as Secured Party may request.

**Instructions to Manufacturers, Distributors and Suppliers.** Instruct each manufacturer, distributor, dealer, auction and other supplier of Debtor's Inventory, Equipment and other goods to respond to direct inquiries and requests for information from Secured Party with respect to any and all matters and transactions involving Debtor or its Affiliates. Debtor waives all rights of confidentiality and privacy and instructs its manufacturers, distributors, dealers, auctions and other suppliers to provide Secured Party with whatever information and schedules Secured Party may request.

**Instructions to Account and Other Debtors.** Instruct each of Debtor's account debtors and other payment obligors with respect to any of the Collateral to respond to direct inquiries and requests for information from Secured Party with respect to any and all matters and transactions involving Debtor or its Affiliates. Debtor waives all rights of confidentiality and privacy and instructs its account debtors and other payment obligors to provide Secured Party with whatever information and schedules Secured Party may request.

**ADDITIONAL PROTECTIVE ADVANCES.** Should Debtor for any reason fail to do what is required of it under this Agreement or any other Related Document (or otherwise), Secured Party may, at its sole option and discretion, and without any obligation to do so, take whatever actions on Debtor's behalf as Secured Party may deem to be necessary and proper to permit Secured Party to obtain full recovery and payment of all Obligations. Specifically, but without limitation, Secured Party may: (a) purchase and maintain insurance on the Collateral and Debtor's other properties and assets and with respect to Debtor's business operations; (b) pay taxes and governmental assessments on Debtor's behalf; and (c) compromise or otherwise satisfy any claim that a third party may assert against the Collateral or against Debtor or its property. All additional sums that Secured Party may advance for such purposes will be considered as additional Obligations subject to and secured by this Agreement.

**EVENTS OF DEFAULT.** The following are Events of Default under this Agreement:

**Payment Default.** Should Debtor fail to make any payment under the Obligations when required or due hereunder or under any of the Related Documents.

**Other Defaults.** Should Debtor fail to comply with or perform under any term or condition of this Agreement or any of the Related Documents.

**Creditor Proceedings.** Should any other creditor attempt to take or exercise against any of the Collateral or against any of Debtor's or any Guarantor's other property or assets.

**Defective Collateralization.** Should Secured Party for any reason not acquire, or ever cease to have, a security interest in all of the Collateral that is prior to all other security interests.

**Insolvency.** Should Debtor or any Guarantor become insolvent or apply for, or be involuntarily placed in, bankruptcy or other proceedings or actions for relief from creditors.

**False Statements.** Should any representation, warranty or statement made to Secured Party under this Agreement, under any other Related Document or in connection with any Obligation prove to be false or misleading in any material respect.

**Adverse Change.** Should Secured Party reasonably believe the prospect of Debtor's payment or performance of the Obligations to be impaired.

**SECURED PARTY'S RIGHTS AND REMEDIES IN EVENT OF DEFAULT.** Secured Party shall have the following rights and remedies after the occurrence of any Event of Default:

**Security Rights and Remedies.** Secured Party shall have all of the rights and remedies available to a secured party generally under the Code and under the laws of each state or jurisdiction where the Collateral may be located at the time of or following the occurrence of an Event of Default.

**Demand Payment; Cessation of Benefits.** Secured Party may: (a) without limiting the discretionary nature of any of the Obligations, immediately cease advances under, and the provision of other benefits under, any and all of the loans, credit facilities or other relationships comprising or underlying the Obligations; and (b) demand immediate payment in full of all Obligations.

**Right to Collect Payments.** Secured Party may collect and enforce payment of all accounts, general intangibles, payment intangibles, chattel paper, electronic chattel paper, instruments, promissory notes, documents, supporting obligations, contract rights or any similar types of tangible or intangible property that may be included in the Collateral, and may notify Debtor's account debtors and other payment obligors (including banks, other depositories and vehicle auction houses) to make payment of amounts on which Secured Party has a security interest directly to Secured Party. This includes, but is not limited to, notice to manufacturers, distributors, dealers, auctions and other suppliers of Debtor's Inventory and Equipment who may be obligated to make any form of payment to Debtor, including without limitation, payment of what are known as "factory credits" or other incentive payments. Debtor unconditionally and irrevocably authorizes and instructs each of its account debtors and payment obligors to make payment directly to Secured Party as instructed.

**Right to Take Possession of Collateral.** Secured Party may take possession of the Collateral, wherever located, even if the Collateral is then in the possession of a third party. Immediately following Secured Party's demand, Debtor shall deliver, or cause to be delivered, to Secured Party or its designee all Collateral then in Debtor's possession, or in the possession of any third-party over which Debtor may exercise control. Debtor shall further deliver or cause to be delivered to Secured Party all books, records, files, computer disks and software in any way relating to the Collateral. If and when requested by Secured Party, Debtor shall assemble the Collateral and make it available to Secured Party at a place or at such places as Secured Party may designate. Secured Party may enter upon Debtor's property, or the property of a third party where any of the Collateral may then be located, and take possession of and remove the Collateral.

**Right to Sell Collateral at Public or Private Sale.** Secured Party may sell all or any part of the Collateral at one or more public or private sales at any time Secured Party may elect, without the necessity of filing suit against Debtor or against any Guarantor, and without the necessity of additional demand for payment or appraisal. Unless the Collateral is perishable or threatens to decline speedily in value, or is of a type customarily sold on a recognized market, Secured Party will give or mail Debtor notice at least ten (10) days in advance of a time and place of public sale, or the date after which private sale may take place. Any requirement of reasonable notice shall be satisfied if Secured Party mails notice by ordinary mail addressed to the last address of Debtor appearing

in Secured Party's records. If public sale is held, there shall be sufficient compliance with all requirements of notice to the public by a single publication in any newspaper of general circulation in the county where the Collateral is to be sold. The notice will set forth the time and place of sale and a brief description of the Collateral to be sold. Sale of the Collateral at a dealer auction shall be deemed to be both a commercially reasonable sale and also a private sale, in each case, for all purposes. Any public or private sale of Collateral shall be conclusively deemed to be conducted in a commercially reasonable manner if it is made consistent with the standard of similar sales of collateral by commercial secured parties. Furthermore, any private sale of Collateral to any manufacturers, distributors or dealers or to or at auctions, whether via the internet or otherwise, shall be conclusively deemed to be conducted in a commercially reasonable manner for all purposes. Secured Party has no obligation to clean-up or otherwise prepare the Collateral for any sale and may, upon any sale of the Collateral, specifically disclaim any warranties of title or fitness or any similar warranties. Secured Party may comply with any applicable state or federal law requirements in connection with the Collateral and the disposition or sale thereof and such compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

**Sales on Credit.** If Secured Party sells any of the Collateral upon credit, the Obligations will be credited only with payments actually made by the purchaser of the Collateral that are received by Secured Party and applied to the Obligations of the purchaser to Secured Party in connection with the sale of the Collateral. In the event the purchaser fails to pay for the Collateral, Secured Party may resell the Collateral and no portion of the unpaid sales price to purchaser will be credited against the Obligations.

**Strict Foreclosure.** Debtor acknowledges and agrees that: (a) some or all of the Collateral may be retained by Secured Party in either full or partial satisfaction of the Obligations, as determined by Secured Party; (b) Debtor will remain liable to Secured Party for any deficiency amount remaining after crediting against the Obligations the value received by Secured Party as a result of the Collateral that was so retained; and (c) repossession of some or all of the Collateral by Secured Party shall not constitute a retention of the Collateral in either full or partial satisfaction of the Obligations unless Secured Party notifies Debtor in writing that Secured Party is retaining some or all of the Collateral in partial or full satisfaction of the Obligations.

**Application of Proceeds.** All proceeds derived from the collection, sale or other disposition of the Collateral will be applied: (a) first to reimbursement of all expenses incurred by Secured Party in exercising and enforcing its security rights and remedies, including without limitation, reimbursement of Secured Party's reasonable attorneys' fees, court costs, sheriff's commissions and fees; and (b) then to the payment of the Obligations in such order and with such priorities as Secured Party may determine within its sole discretion. Debtor shall reimburse Secured Party for all of its expenses in exercising and enforcing its rights and remedies (again including without limitation, Secured Party's reasonable attorney's fees of both in-house and outside counsel), which amounts are additional Obligations secured by the Collateral.

**Right of Set-Off.** Debtor grants to Secured Party a continuing lien on and security interest in any and all deposits or other sums at any time credited by or due from Secured Party or any Affiliate Secured Party to Debtor and in any cash, securities, instruments or other property of Debtor in the possession of Secured Party or any Affiliate of Secured Party, whether for safekeeping or otherwise, or in transit to or from Secured Party or any Affiliate of Secured Party (regardless of the reason Secured Party or any Affiliate of Secured Party had received the same or whether Secured Party or any Affiliate of Secured Party has conditionally released the same), all as security for the full and punctual payment and performance of all of the Obligations and such deposits and other sums may be applied or set off against any of the Obligations in such order as Secured Party shall determine in its sole discretion, whether or not other Collateral is then available to Secured Party.

**Specific Performance.** Secured Party may file suit against Debtor and each Guarantor before a court of competent jurisdiction seeking specific performance of Debtor's and Guarantor's agreements, covenants and Obligations in favor of Secured Party.

**Cumulative Remedies.** All of Secured Party's rights and remedies, whether under this Agreement, any Related Document or applicable law are cumulative and may be exercised singularly or concurrently. Secured Party's election to pursue any particular remedy will not preclude Secured Party from pursuing any other remedy. Furthermore, Secured Party's election to make expenditure, or to take any action to perform an obligation of Debtor under this Agreement, or otherwise, after Debtor's failure to do so, will not affect Secured Party's right to declare an Event of Default to exist or otherwise preclude Secured Party from exercising any of its rights or remedies.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are part of this Agreement:

**Binding Effect.** This Agreement is binding upon and shall inure to the benefit of the executors, administrators, legal representatives, successors and assigns of the parties.

**Amendments to This Agreement.** No term or provision of this Agreement will be deemed to be altered or amended in any way unless such an amendment or alteration is contained in a separate written instrument signed by both Debtor and Secured Party. No conduct or course of dealing on the part of Secured Party, or any oral statement on the part of Secured Party's officers, employees, agents, or attorneys, may be construed by Debtor, or by Debtor's owners, principals or management officials, or by any Guarantor,

arbitration, to amend, alter or in any way modify the provisions of this Agreement, or the relationship of the parties, or the obligation of any party to any other person or entity. or by any court of law or in arbitration, to amend, alter or in any way modify the provisions of this Agreement, or the relationship of the parties, or the obligation of any party to any other person or entity.

**Multiple Counterparts.** This Agreement may be executed in multiple counterparts, any one of which will be deemed an original for all purposes.

**Electronic Storage; Reproduction Deemed an Original.** Secured Party may electronically store and preserve this Agreement and all Related Documents and discard and otherwise destroy the original signed document(s). Any reproduction of this Agreement or of a Related Document derived from Secured Party's electronic storage system will be deemed to be original and authentic, and may serve in the place of the original signed document for all purposes.

**Applicable Law.** This Agreement is subject to, and is to be construed in accordance with the laws of, the state in which the majority of the Collateral that is held by the Debtor in the United States is located, except that the Perfection Law shall govern the perfection of Secured Party's security interest hereunder. Any Related Documents shall be governed by the laws of the jurisdictions indicated therein.

**Captioned Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Notices.** To give Debtor any notice under this Agreement, Secured Party may hand deliver, transmit by any national overnight delivery service or mail (by First Class Certified Mail, Return Receipt Requested) the notice to Debtor's current address found in Secured Party's files and records. To give Secured Party any notice under this Agreement, Debtor may hand deliver, transmit by any national overnight delivery service or mail (by First Class Certified Mail, Return Receipt Requested) the notice to Secured Party's address specified by this Agreement, or to any other address that Secured Party may specify. All notices must be in writing and will be considered as given on the day each is delivered by hand or overnight delivery service or three (3) days after deposited in the United States Mail (if mailed), in each case, to the address specified in this Agreement.

**Severability.** If a court finds any provision of this Agreement to be invalid or unenforceable, the offending provision will be deemed to be modified to be within the limits of enforceability or validity. However, if this cannot be done, the offending provision will be deemed to be stricken and all other provisions of this Agreement will remain valid, enforceable and in effect.

**Successors and Assigns Bound.** Each and every covenant and obligation of this Agreement shall be binding upon Debtor and its successors, heirs, representatives and assigns. Debtor may not, however, assign its rights or obligations under this Agreement without Secured Party's prior written consent.

**Sole Discretion of Secured Party.** Except as otherwise expressly provided in this Agreement, whenever Secured Party's consent or approval is required under this Agreement, Secured Party's decision whether to consent or approve will be in the sole and exclusive discretion of Secured Party and Secured Party's decision will be final and conclusive.

**No Waiver of Rights.** Secured Party will not be deemed to waive any right or remedy under this Agreement or under any Related Document unless the waiver is in writing and signed by Secured Party. No delay or omission on the part of Secured Party in exercising any right or remedy may be construed by Debtor, or by Debtor's owners, principals or management officials, or by any Guarantor, or by any court of law or in arbitration, as a waiver or forbearance of any such right or remedy or of any other right or remedy that may be available to Secured Party. Secured Party's written waiver of a provision of this Agreement or any Related Document will not prejudice, and may not in any way be construed as a waiver of Secured Party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement or any Related Document. No course of dealing between Secured Party and Debtor, or between Secured Party and any Guarantor, may be constituted as a waiver of any of Secured Party's rights or remedy, or of any obligation of Debtor or any Guarantor.

**Limitation of Liability.** In no event shall Debtor or any Guarantor claim or be entitled to receive, or Secured Party be obligated to pay, any indirect, consequential, exemplary or punitive damages in connection with this Agreement or the Related Documents.

**WAIVER OF JURY TRIAL.** SECURED PARTY AND DEBTOR ACKNOWLEDGE AND AGREE THAT THERE MAY BE A CONSTITUTIONAL RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY CLAIM, DISPUTE OR LAWSUIT ARISING BETWEEN THEM, BUT THAT SUCH RIGHT MAY BE WAIVED. ACCORDINGLY, DEBTOR AND SECURED PARTY AGREE: (A) NOTWITHSTANDING SUCH CONSTITUTIONAL RIGHT, IN THIS COMMERCIAL MATTER, DEBTOR AND SECURED PARTY BELIEVE AND AGREE THAT IT SHALL BE IN EACH OF THEIR BEST INTEREST TO WAIVE SUCH RIGHT AND, ACCORDINGLY, HEREBY WAIVE SUCH RIGHT TO A JURY TRIAL AND FURTHER AGREE THAT THE BEST FORUM FOR HEARING ANY CLAIM, DISPUTE OR LAWSUIT, IF ANY, ARISING IN CONNECTION WITH THIS AGREEMENT OR RELATIONSHIPS BETWEEN THEM, INCLUDING, BUT NOT LIMITED TO, IN CONNECTION WITH

THE COLLECTION OF THE OBLIGATIONS, SHALL BE A COURT OF COMPETENT JURISDICTION SITTING WITHOUT A JURY; (B) THIS WAIVER OF JURY TRIAL IS FREELY, KNOWINGLY AND VOLUNTARILY GIVEN BY DEBTOR AND SECURED PARTY, WITHOUT ANY DURESS OR COERCION, AFTER EACH OF THEM HAS CONSULTED WITH ITS COUNSEL AND HAS CAREFULLY AND COMPLETELY READ ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT, SPECIFICALLY INCLUDING THIS WAIVER OF JURY TRIAL PROVISION; AND (C) NEITHER SECURED PARTY, NOR DEBTOR SHALL BE DEEMED TO HAVE RELINQUISHED THIS PROVISION WAIVING JURY TRIAL EXCEPT BY A WRITING, PROPERLY SIGNED BY ALL OF THEM, RELINQUISHING THIS WAIVER OF JURY TRIAL PROVISION.

DEBTOR CERTIFIES THAT: (1) IT HAS AGREED TO BE SUBJECT TO THIS AGREEMENT AND EACH RELATED DOCUMENT AS ITS OWN FREE ACT AND DEED, WITHOUT DURESS OR COERCION; (2) IT HAS CONSULTED WITH AN ATTORNEY, OR HAD THE OPPORTUNITY TO DO SO; (3) IT HAS CAREFULLY READ THIS AGREEMENT AND EACH RELATED DOCUMENT, AND AGREES TO ALL THEIR TERMS AS WRITTEN; (4) IT HAS KNOWINGLY CONSENTED TO ALL WAIVERS; AND (5) NEITHER SECURED PARTY NOR ANYONE CONNECTED WITH SECURED PARTY HAS MADE ANY STATEMENT OR PROMISE THAT MAY CONTRADICT IN ANY WAY WHAT IS WRITTEN IN THIS AGREEMENT OR IN ANY RELATED DOCUMENT.

The parties hereto confirm that the present Agreement has been drawn up in the English language at their request. *Les parties aux présentes confirment que la présente entente a été rédigée en langue anglaise à leur demande.*

DEBTOR:

SECURED PARTY:

TITANIUM AUTO GROUP LTD. a  
British Columbia

The Toronto-Dominion Bank, a Canadian Bank organized under the laws of Canada

By: *[Signature]*  
Name: *[Signature]*  
Title: *[Signature]*

By: *Craig Hinton*  
Name: *Craig Hinton*  
Title: *Senior Relationship Manager*

Address for Notice:  
103-300 ST. ANN'S ROAD  
CAMPBELL RIVER, BC V9W 4C6  
Attention:

Address for Notice  
Attention:

THIS IS EXHIBIT "E" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barriater + Solicitor  
Dentins Canada LLP  
20<sup>th</sup> Floor, 250 HIVE Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460



**TD Bank Group  
Guarantee**

This Guarantee is made as of November 20, 2023.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of **TITANIUM AUTOGROUP LTD.** (the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

**NOW THEREFORE**, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

**1. Obligations Guaranteed**

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

**2. Extent of Guarantor's Liability**

In no event shall the amount recoverable by the Bank from the Guarantor under this Guarantee exceed **FIVE HUNDRED THOUSAND DOLLARS** in lawful money of Canada (**Cdn \$500,000**), plus the costs and expenses of the Bank in enforcing this Guarantee and interest as provided in Section 7.

**3. Indemnity/Primary Obligation**

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

**4. Nature of Guarantor's Liability**

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;
- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;

- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

#### 5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank. This Guarantee will continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

#### 6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

#### 7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

#### 8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

#### 9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

**10. No Set-off or Counterclaim**

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

**11. Exhausting Recourse**

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

**12. No Representations**

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

**13. Postponement and Assignment**

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and indefeasibly paid in full.

**14. Subrogation**

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

**15. Bankruptcy of Customer**

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

**16. Costs and Expenses**

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

**17. Other Guarantees and Security**

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment and Waivers

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

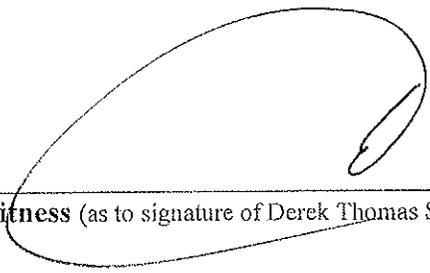
This Guarantee shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

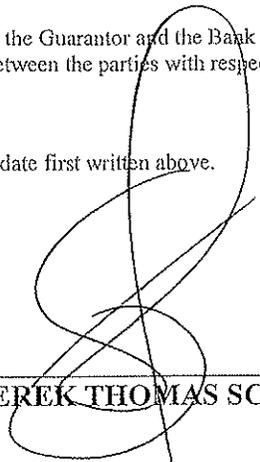
Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

IN WITNESS WHEREOF, each Guarantor has executed this Guarantee as of the date first written above.

  
\_\_\_\_\_  
Witness (as to signature of Derek Thomas Scherk)

  
\_\_\_\_\_  
DEREK THOMAS SCHERK

ROMAN SVIRSHCHEVS'KYY  
Notary Public  
20416 Douglas Cres.  
Langley, BC V3A 4B4  
Tel: 604-534-0144

THIS IS EXHIBIT "F" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**TD Bank Group  
Guarantee**



This Guarantee is made as of November 20, 2023.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of **TITANIUM AUTOGROUP LTD.** (the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

**NOW THEREFORE**, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

**1. Obligations Guaranteed**

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

**2. Extent of Guarantor's Liability**

In no event shall the amount recoverable by the Bank from the Guarantor under this Guarantee exceed **FIVE HUNDRED THOUSAND DOLLARS** in lawful money of Canada (**Cdn \$500,000**), plus the costs and expenses of the Bank in enforcing this Guarantee and interest as provided in Section 7.

**3. Indemnity/Primary Obligation**

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

**4. Nature of Guarantor's Liability**

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;
- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;

- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constituting documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

#### 5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank. This Guarantee will continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

#### 6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

#### 7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

#### 8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

#### 9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

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The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

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The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

**12. No Representations**

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

**13. Postponement and Assignment**

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and indefeasibly paid in full.

**14. Subrogation**

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

**15. Bankruptcy of Customer**

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

**16. Costs and Expenses**

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

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The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

**18. Amendment and Waivers**

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

**19. Discharge**

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

**20. General**

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

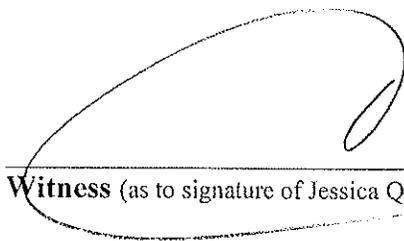
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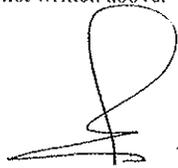
Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

IN WITNESS WHEREOF, each Guarantor has executed this Guarantee as of the date first written above.

  
\_\_\_\_\_  
Witness (as to signature of Jessica Q. Phan)

  
\_\_\_\_\_  
JESSICA Q. PHAN

**ROMAN SVIRSHCHEVS'KYY**  
Notary Public  
20416 Douglas Cres.  
Langley, BC V3A 4B4  
Tel: 604-534-0144

THIS IS EXHIBIT "G" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

Search ID #: Z18673392

**Transmitting Party**

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW  
EDMONTON, AB T5J 3H1

Party Code: 50073881  
Phone #: 780 429 5969  
Reference #:

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Inexact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.



Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24021419382

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Feb-14

Registration Status: Current

Expiry Date: 2031-Feb-14 23:59:59

Inexact Match on:

Debtor

No: 2

**Amendments to Registration**

24022702506

Amendment

2024-Feb-27

**Debtor(s)**

**Block**

**Status**

Current

1 MCFARLANE, REED, JAMES  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-May-31

**Block**

**Status**

Current

2 TITANIUM UTILITIES INC.  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Deleted by  
24022702506

1 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9  
Phone #: 204 954 9000 Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Block**

**Status**

Current by  
24022702506

2 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9

Search ID #: Z18673392

Phone #: 204 954 9000      Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2SLRP1012RR001852	2024	OASIS 9FT REEL TRAILER	TR - Trailer	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	AGREEMENT NUMBER 3195096, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current

**Particulars**

<b><u>Block</u></b>	<b><u>Additional Information</u></b>	<b><u>Status</u></b>
1	Purchase Money Security Interest.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24022219823

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Feb-22

Registration Status: Current

Expiry Date: 2030-Feb-22 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

Current

**Block**

**Status**

2 MCFARLANE, REED, JAMES  
41 BRIARWOOD PT.  
STONY PLAIN, AB T7Z2Z2

Current

Birth Date:  
1983-May-31

**Secured Party / Parties**

**Block**

**Status**

1 FORD CREDIT CANADA COMPANY  
BOX 1800 RPO LAKESHORE WEST  
OAKVILLE, ON L6K 0J8  
Email: albertaprod@teranet.ca

Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FT8W3BT6REC39689	2024	FORD F350	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24022613156

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Feb-26

Registration Status: Current

Expiry Date: 2030-Feb-26 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 MCFARLANE, REED, J  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

2 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 JOHN DEERE FINANCIAL INC.  
295 HUNTER ROAD, P.O. BOX 1000  
GRIMSBY, ON L3M 4H5  
Email: absecparties@eservicecorp.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1P0317GJEPJ437166	2024	JOHN DEERE 317G	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ONE JOHN DEERE 317G COMPACT TRACK LOADER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24022613214

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Feb-26

Registration Status: Current

Expiry Date: 2030-Feb-26 23:59:59

Inexact Match on: Debtor No: 2

**Amendments to Registration**

24022702913

Amendment

2024-Feb-27

24072330371

Amendment

2024-Jul-23

**Debtor(s)**

**Block**

**Status**

Current

1 MCFARLANE, REED, JAMES  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-May-31

**Block**

**Status**

Current

2 TITANIUM UTILITIES INC.  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Deleted by  
24022702913

1 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9  
Phone #: 204 954 9000 Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Block**

**Status**

Current by  
24022702913

2 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9

Search ID #: Z18673392

Phone #: 204 954 9000      Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2BYUP2HC6MC000005	2021	BRANDT UPR1628 TANDEM	TR - Trailer	Deleted By 24072330371
2	2BYUP3GB0RJ000258	2024	BRANDT UPR1124 TRI- AXLE	TR - Trailer	Current

**Collateral: General**

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	AGREEMENT NUMBER 3195580, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current

**Particulars**

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Purchase Money Security Interest.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24022710151

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Feb-27

Registration Status: Current

Expiry Date: 2030-Feb-27 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

2 MCFARLANE, REED, J  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 JOHN DEERE FINANCIAL INC.  
295 HUNTER ROAD, P.O. BOX 1000  
GRIMSBY, ON L3M 4H5  
Email: absecparties@eservicecorp.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FF035PAEPK000475	2024	JOHN DEERE 35 P	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ONE JOHN DEERE 35 P P-TIER COMPACT EXCAVATOR TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24030819752

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-08

Registration Status: Current

Expiry Date: 2030-Mar-08 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 LOFSTRAND, PETER, CLAYTON  
5501 46 ST  
STONY PLAIN, AB T7Z 1E1

Birth Date:  
1983-Mar-28

**Block**

**Status**  
Current

2 TITANIUM UTILITIES INC.  
25 HORNER DR.  
STERGON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**  
Current

1 TFG FINANCIAL CORPORATION  
400 - 4180 LOUGHEED HIGHWAY  
BURNABY, BC V5C 6A7  
Email: absecparties@eservicecorp.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FD0W5HN3LEC33658	2020	FORD F-550 XLT	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ONE (1) 2020 FORD F-550 XLT VIN: 1FD0W5HN3LEC33658 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24031109468

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-11

Registration Status: Current

Expiry Date: 2030-Mar-11 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 LOFSTRAND, PETER, CLAYTON  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-Mar-28

**Block**

**Status**  
Current

2 TITANIUM UTILITIES INC.  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**  
Current

1 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9  
Phone #: 204 954 9000 Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2W970003XRE162790	2024	Weberlane EC1600-6FC	TR - Trailer	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	AGREEMENT NUMBER 3198920, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current

Search ID #: Z18673392

**Particulars**

**Block**    **Additional Information**

**Status**

1            Purchase Money Security Interest.

Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24031228645

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-12

Registration Status: Current

Expiry Date: 2029-Mar-12 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM HOLDINGS INC.  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

2 TITANIUM UTILITIES INC  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

3 ABBOTT, ANDREW, JASON  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1987-Dec-16

**Block**

**Status**

Current

4 MCFARLANE, REED, JAMES  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-May-31

**Block**

**Status**

Current

5 AASEN, LORNE, JAMES  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1987-Jul-12

Search ID #: Z18673392

**Block**

**Status**  
Current

6 LOFSTRAND, PETER, CLAYTON  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-Mar-28

**Secured Party / Parties**

**Block**

**Status**  
Current

1 DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.  
5046 MAINWAY, UNIT 1  
BURLINGTON, ON L7L 5Z1  
Email: abautonsp@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1VRA130VVR1003486	2024	VERMEER 10x15 S3 DRILLS	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	All personal property of the debtor described herein by vehicle	Current
2	identification number or serial number, as applicable, wherever	Current
3	situated, together with all parts and accessories relating	Current
4	thereto, all attachments, accessories and accessions thereto or	Current
5	thereon, all replacements, substitutions, additions and	Current
6	improvements of all or any part of the foregoing.	Current
7	Proceeds: all of the debtor's present and after acquired goods,	Current
8	motor vehicles, accounts, money, chattel paper, documents of	Current
9	title, investment property, instruments and intangibles as	Current
10	defined in the Personal Property Security Act, insurance proceeds	Current
11	and all other substitutions, renewals, alterations or proceeds of	Current
12	every description and of any kind whatsoever derived directly or	Current
13	indirectly from any dealings with the serial number collateral	Current
14	described above, or proceeds therefrom.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02 Time of Search: 14:14:31

Registration Number: 24031907123

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-19

Registration Status: Current

Expiry Date: 2029-Mar-19 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

2 TITANIUM HOLDINGS INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 RIVIERA FINANCE OF TEXAS, INC.  
10430-1 PIONEER BLVD  
SANTA FE SPRINGS, CA 90670  
Email: absecparties@eservicecorp.ca

**Collateral: General**

**Block**

**Description**

**Status**

Current

1 ALL PRESENTLY EXISTING OR HEREAFTER ARISING, NOW OWNED OR HEREAFTER ACQUIRED ACCOUNTS, ACCOUNTS RECEIVABLE, DEPOSIT ACCOUNTS, CONTRACT RIGHTS, CHATTEL PAPER, ELECTRONIC CHATTEL PAPER, DOCUMENTS, INSTRUMENTS, RESERVES, RESERVE ACCOUNTS, REBATES, AND GENERAL INTANGIBLES, AND ALL BOOKS AND RECORDS PERTAINING TO ACCOUNTS AND ALL PROCEEDS OF THE FOREGOING PROPERTY. NOTE DEBTOR HAS AGREED, PURSUANT TO A COMMERCIAL SECURITY AGREEMENT BETWEEN DEBTOR AND SECURED PARTY, NOT TO FURTHER ENCUMBER THE COLLATERAL DESCRIBED ABOVE.

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24032819919

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-28

Registration Status: Current

Expiry Date: 2030-Mar-28 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 MCFARLANE, REED, JAMES  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

Birth Date:  
1983-May-31

**Block**

**Status**

Current

2 TITANIUM UTILITIES INC.  
23128 HIGHWAY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 CWB NATIONAL LEASING INC.  
1525 BUFFALO PLACE  
WINNIPEG, MB R3T 1L9  
Phone #: 204 954 9000 Fax #: 866 814 4752  
Email: ppsa.administration@cwbnationalleasing.com

**Collateral: General**

**Block**

**Description**

**Status**

Current

1 ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3196128, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Search ID #: Z18673392

**Particulars**

**Block**    **Additional Information**

**Status**

1            Purchase Money Security Interest.

Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24041218938

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Apr-12

Registration Status: Current

Expiry Date: 2030-Apr-12 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Block**

**Status**

Current

2 MCFARLANE, REED, JAMES  
41 BRIARWOOD PT.  
STONY PLAIN, AB T7Z2Z2

Birth Date:  
1983-May-31

**Secured Party / Parties**

**Block**

**Status**

Current

1 FORD CREDIT CANADA COMPANY  
PO BOX 8651 STN MAIN  
CONCORD, ON L4K 0N8  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FT8W3BN0RED63118	2024	FORD F350	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24041624384

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Apr-16

Registration Status: Current

Expiry Date: 2027-Apr-16 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 SUMMIT TRUCK EQUIPMENT (CANADA) LTD  
7690 EDGAR INDUSTRIAL COURT  
RED DEER, AB T4P4E2  
Email: KRYSTAL.BOYD@SUMMITBODIES.COM

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	3ALHG3FM7RDVE6101	2024	FREIGHTLINER 114SD	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	RIVAL BACKEND SERIAL NUMBER 87367	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24050726241

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-May-07

Registration Status: Current

Expiry Date: 2030-May-07 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**

Current

2 ABBOTT, ANDREW  
13 55504 RANGE ROAD 13  
LAC ST ANNE COUNTY, AB T0E 1V5

**Secured Party / Parties**

**Block**

**Status**

Current

1 JOHN DEERE FINANCIAL INC.  
295 HUNTER ROAD, P.O. BOX 1000  
GRIMSBY, ON L3M 4H5  
Email: absecparties@eservicecorp.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2BYUT2EB9RJ000333	2024	BRANDT 822	TR - Trailer	Current
2	2BYUT2EB0RJ000334	2024	BRANDT 822	TR - Trailer	Current
3	2BYUG2JC1PJ000021	2024	BRANDT 1526	TR - Trailer	Current

Search ID #: Z18673392

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ONE BRANDT UBT822 TRAILER ONE BRANDT UBT822 TRAILER ONE BRANDT UGR1526 TRAILER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24050810427

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-May-08

Registration Status: Current

Expiry Date: 2030-May-08 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 FORD CREDIT CANADA COMPANY  
PO BOX 8651 STN MAIN  
CONCORD, ON L4K 0N8  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FT8W4DM9REC93029	2024	FORD F450	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24051617708

Registration Date: 2024-May-16

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-May-16 23:59:59

Inexact Match on: Debtor No: 3

**Debtor(s)**

**Block**

**Status**  
Current

1 LOFSTRAND, PETER, CLAYTON  
5501 46 ST  
STONY PLAIN, AB T7Z 1E1

Birth Date:  
1983-Mar-28

**Block**

**Status**  
Current

2 MCFARLANE, REED, JAMES  
41 BRAIRWOOD PT  
STONY PLAIN, AB T7Z 2Z2

Birth Date:  
1983-May-31

**Block**

**Status**  
Current

3 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Block**

**Status**  
Current

4 TITANIUM HOLDINGS INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L 5A2

**Secured Party / Parties**

**Block**

**Status**  
Current

1 COAST CAPITAL EQUIPMENT FINANCE LTD.  
800-9900 KING GEORGE BLVD.  
SURREY, BC V3T 0K7

Search ID #: Z18673392

Email: absecparties@eservicecorp.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1VRA170VCR1005132	2024	VERMEER D20X22III	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ONE (1) 2024 VERMEER D20X22III S/N 1VRA170VCR1005132 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 24062118868

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Jun-21

Registration Status: Current

Expiry Date: 2029-Jun-21 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Secured Party / Parties**

**Block**

**Status**

Current

1 FORD CREDIT CANADA COMPANY  
PO BOX 8651 STN MAIN  
CONCORD, ON L4K 0N8  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FTE4HHXRLE08756	2024	FORD RANGR	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 25010928701

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-09

Registration Status: Current

Expiry Date: 2031-Jan-09 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Block**

**Status**

Current

2 MCFARLANE, ANDREW, JOHN  
SUITE 4 51513 RANGE ROAD 22  
PARKLAND COUNTY, AB T7Y2H9

Birth Date:  
1980-Oct-11

**Secured Party / Parties**

**Block**

**Status**

Current

1 ROYAL BANK OF CANADA  
10 YORK MILLS ROAD 3RD FLOOR  
TORONTO, ON M2P 0A2  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	WDCYC7DH5JX292430	2018	Mercedes-Benz G-Class	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 25011024322

Registration Date: 2025-Jan-10

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Jan-10 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

1 TITANIUM UTILITIES INC.  
23128 HWY 15  
STURGEON COUNTY, AB T8L5A2

**Status**  
Current

**Block**

2 TITANIUM UTILITIES INC.  
10271 279 STREET  
ACHESON, AB T7X6A6

**Status**  
Current

**Block**

3 LOFSTRAND, PETER, CLAYTON  
5501 46 STREET  
STONY PLAIN, AB T7Z1E1

Birth Date:  
1983-Mar-28

**Status**  
Current

**Block**

4 ABBOTT, ANDREW, JASON  
55504 RANGE ROAD 13 UNIT 13  
LAC STE. ANNE COUNTY, AB T0E1V5

Birth Date:  
1987-Dec-16

**Status**  
Current

**Block**

5 MCFARLANE, REED, JAMES  
41 BRIARWOOD PT  
STONY PLAIN, AB T7Z2Z2

**Status**  
Current

Search ID #: Z18673392

Birth Date:  
1983-May-31

**Block**

6 WILLIAMS, EVAN, RHYS  
486 BEECH AVE  
DUNCAN, BC V9L3J9

**Status**  
Current

Birth Date:  
1992-May-31

**Block**

7 WILLIAMS, EVAN, RHYS  
458 BEECH AVE  
DUNCAN, BC B9L3J9

**Status**  
Current

Birth Date:  
1992-May-31

**Secured Party / Parties**

**Block**

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL  
415, 3332 20TH STREET SW  
CALGARY, AB T2T6T9  
Email: PPSA@STRIDECAP.COM

**Status**  
Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	5KKPBWFG9RPUU3122	2024	WESTERNSTR 49X	MV - Motor Vehicle	Current
2	5KKPBWFG0RPUU3123	2024	WESTERNSTR 49X	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	(1) USED 2024 WESTERN STAR 49X TRUCK S/N: 5KKPBWFG9RPUU3122 C/W FOREMOST 1600 TANK S/N: 86807 (1) USED 2024 WESTERN STAR 49X TRUCK S/N: 5KKPBWFG0RPUU3123 C/W FOREMOST 1600 TANK S/N: 86984	Current

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 25012414701

Registration Type: GARAGE KEEPERS' LIEN

Registration Date: 2025-Jan-24

Registration Status: Current

Expiry Date: 2025-Jul-24 23:59:59

The Vehicle repaired on the Garage Keepers' premises was released on 2025-Jan-23

The repairs of the vehicle off the Garage Keepers' premises were finished on 2025-Jan-23

Accessories were provided on 2025-Jan-23

Lien Amount is \$1,137.71

Inexact Match on: Debtor No: 1

**Vehicle Owner(s)**

<u>Block</u>		<u>Status</u>
1	TITANIUM UTILITIES INC. 23128 HIGHWAY 15 STURGEON COUNTY, AB T8L 5A2	Current

**Person(s) Claiming Lien**

<u>Block</u>		<u>Status</u>
1	KAL TIRE 1540 KALAMALKA LAKE RD. VERNON, BC V1T 6N6 Email: absecparties@eservicecorp.ca	Current

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1FTFW1E8XPFC47451	2023	FORD F150	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

Registration Number: 25020104722

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-01

Registration Status: Current

Expiry Date: 2031-Feb-01 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**  
Current

1 TITANIUM UTILITIES INC.  
23128 15 HW  
STURGEON COUNTY, AB T8L5A2

**Block**

**Status**  
Current

2 LOFSTRAND, PETER, CLAYTON  
5501 46 ST  
STONY PLAIN, AB T7Z1E1

Birth Date:  
1983-Mar-28

**Block**

**Status**  
Current

3 LOFSTRAND, PETER, C  
5501 46 ST  
STONY PLAIN, AB T7Z1E1

Birth Date:  
1983-Mar-28

**Secured Party / Parties**

**Block**

**Status**  
Current

1 THE BANK OF NOVA SCOTIA  
4715 TAHOE BOULEVARD  
MISSISSAUGA, ON L4W0B4  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FMEE2BP5RLA57427	2024	Ford Bronco	MV - Motor Vehicle	Current

Search ID #: Z18673392

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES	Current

Search ID #: Z18673392

**Business Debtor Search For:**

TITANIUM AUTOGROUP LTD.

Search ID #: Z18673392

Date of Search: 2025-May-02

Time of Search: 14:14:31

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Registration Number: 25031011889

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Mar-10

Registration Status: Current

Expiry Date: 2028-Mar-10 23:59:59

---

Inexact Match on:

Debtor

No: 1

---

**Debtor(s)**

**Block**

**Status**

Current

1 TITANIUM UTILITIES INC.  
200-16011 116 AVE NW  
EDMONTON, AB T5M 3Y1

**Block**

**Status**

Current

2 LOFSTRAND, PETER  
5501 46 ST  
STONY PLAIN, AB T7Z 1E1

**Block**

**Status**

Current

3 MCFARLANE, REED  
41 BRIARWOOD POINT  
STONY PLAIN, AB T7Z 2Z2

**Block**

**Status**

Current

4 WILLIAMS, EVAN  
486 BEECH AVE  
DUNCAN, BC V9L 3J9

**Block**

**Status**

Current

5 MCFARLANE, ANDREW  
4 ST4 51513 RR 22  
PARKLAND COUNTY, AB T7Y 2H9

Search ID #: Z18673392

**Secured Party / Parties**

**Block**

**Status**

Current

1      MERCHANT OPPORTUNITIES CANADA LIMITED PARTNERSHIP  
200-171 WATER ST.  
VANCOUVER, BC V6B 1A7  
Email: support@merchantgrowth.com

**Collateral: General**

**Block**

**Description**

**Status**

Current

1      ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS,  
INCLUDING, BUT NOT LIMITED TO, THE FUTURE DEBIT/CREDIT CARD  
RECEIVABLES OF THE DEBTORS

Result Complete

THIS IS EXHIBIT "H" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister & Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**Matter#** 127469-1804  
**Project Id :**

**Order#** 210962-1  
**Order Date** 05/02/2025

<b>Subject:</b>	<b>TITANIUM AUTOGROUP LTD.</b>
<b>Jurisdiction:</b>	<b>WA - Department Of Licensing</b>
<b>Request For:</b>	<b>UCC Debtor Search</b>
<b>Result:</b>	<b>Records found</b>
<b>Thru Date:</b>	<b>April 24, 2025</b>
<b>No. of findings:</b>	2
<b>Original UCC Filings:</b>	2
<b>Amendments:</b>	0
<b>Continuations:</b>	0
<b>Assignments:</b>	0
<b>Releases:</b>	0
<b>Corrections:</b>	0
<b>Terminations:</b>	0

Ordered by RENNIE ALI at DENTONS CANADA LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at [www.cscglobal.com](http://www.cscglobal.com).

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle  
[Jeffrey.Boyle@cscglobal.com](mailto:Jeffrey.Boyle@cscglobal.com)

**Corporation Service Company(R) Terms and Conditions**

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

**Matter#** 127469-1804  
**Project Id :**

**Order#** 210962-1  
**Order Date** 05/02/2025

**Subject:** TITANIUM AUTOGROUP LTD.  
**Jurisdiction:** WA - Department Of Licensing  
**Request for:** UCC Debtor Search  
**Result:** Records found

**File Type:** Original  
**File Number:** 2022-077-7322-4  
**File Date :** 03/18/2022  
**Current Secured Party of Record:** PHI ESTATE TRUST

**File Type:** Original  
**File Number:** 2023-355-5839-7  
**File Date :** 12/21/2023  
**Current Secured Party of Record:** THE TORONTO-DOMINION BANK

Ordered by RENNIE ALI at DENTONS CANADA LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at [www.cscglobal.com](http://www.cscglobal.com).

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle  
[Jeffrey.Boyle@cscglobal.com](mailto:Jeffrey.Boyle@cscglobal.com)

**Corporation Service Company(R) Terms and Conditions**

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

---

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Filing Number : 2022-077-7322-4

Filing Date : 20220318

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
WOODWARD		NICHOLAS	ALEXANDER	
1c. MAILING ADDRESS 2205 CHAIRLIFT ROAD		CITY	STATE	POSTAL CODE
		West van	BC	V7S 2t4
1d. <u>SEE INSTRUCTIONS</u>		1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
ADD'L INFO RE ORGANIZATION DEBTOR				<input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME NICHOLAS WOODWARD SOCIETY				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS 2205 CHAIRLIFT ROAD		CITY	STATE	POSTAL CODE
		West van	BC	non domestic
2d. <u>SEE INSTRUCTIONS</u>		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
ADD'L INFO RE ORGANIZATION DEBTOR				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Phi Estate Trust				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 2205 CHAIRLIFT ROAD		CITY	STATE	POSTAL CODE
		West Vancouver	BC	non domestic
				COUNTRY CAN

4. This FINANCING STATEMENT covers the following collateral:

CAVEAT:

- DEBTORS ARE TRUST PROPERTY and TRANSMITTING UTILITIES
- REGISTER CLIENT: BUSINESS (CORPORATION) NO.: 76169 6277, NAME: PHI ESTATE TRUST, OPERATION: TRUST, ASSETS;
- TRUST INDENTURE
- REGISTER CLIENT: BUSINESS (CORPORATION) NO.: 76117 7336, NAME: FERTILITY SPRINGS FOUNDATION, OPERATION: CHARITABLE ORGANIZATION
- REGISTER CLIENT: BUSINESS (CORPORATION) NO.: 70907 6731, NAME: NICHOLAS WOODWARD SOCIETY, OPERATION: CHARITABLE ORGANIZATION
- 

5. ALTERNATIVE DESIGNATION [if applicable]:

<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input checked="" type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
--	--	---	---------------------------------------	-----------------------------------	---

6.  This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

9b. INDIVIDUAL'S LAST NAME WOODWARD	FIRST NAME NICHOLAS	MIDDLE NAME, SUFFIX ALEXANDER
--	------------------------	----------------------------------

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME **MINISTRY OF HEALTH - DIVISION VITAL STATISTICS AGENCY**

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
-----------------------------	------------	-------------	--------

11c. MAILING ADDRESS **P.O. BOX 9675 STN PROV GOV**

CITY <b>VICTORIA</b>	STATE <b>BC</b>	POSTAL CODE <b>V8W9P3</b>	COUNTRY <b>CAN</b>
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11d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
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12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME <b>woodward</b>	FIRST NAME <b>nicholas</b>	MIDDLE NAME	SUFFIX
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12c. MAILING ADDRESS **2205 CHAIRLIFT ROAD**

CITY <b>West Vancouver</b>	STATE <b>BC</b>	POSTAL CODE <b>non domestic</b>	COUNTRY <b>CAN</b>
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13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

GLOSSARY

8. SECURITY AGREEMENT

9. SECURITY AGREEMENT SCHEDULE A

10. SECURITY AGREEMENT SCHEDULE B

11. INDEMNITY BOND

12. CONSTITUTION

13. BYLAWS

14. MINUTES OF THE MEETINGS

13. ENS LEGIS: NICHOLAS ALEXANDER WOODWARD

14. CREDIT AGREEMENT ID: 64292684: 4564

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction — effective 30 years

Filed in connection with a Public-Finance Transaction — effective 30 years

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

9b. INDIVIDUAL'S LAST NAME WOODWARD	FIRST NAME NICHOLAS	MIDDLE NAME, SUFFIX ALEXANDER
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10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME **MINISTRY OF TRANSPORTATION**

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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11c. MAILING ADDRESS **P.O. BOX 9850 STN PROV GOV**

CITY <b>VICTORIA</b>	STATE <b>BC</b>	POSTAL CODE <b>V8W9T5</b>	COUNTRY <b>CAN</b>
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11d. **SEE INSTRUCTIONS**

ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
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12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
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12c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

16. APPLICANT PERSONAL INFORMATION

17. British Columbia DRIVERS LICENCE: ND: 8013291  
D.O.B.: 1985-FEB-17

18. ALL COMMERCIAL, PRIVATE FINANCIAL INSTITUTION ACCOUNTS bearing the name of the secured party or debtors

19. VIN#: 1FT8W3BT6LED91222

20. SCOTIABANK ACCOUNT NO.: 0398926 INSTITUTION NO.: 002 TRANSIT.: 60590

21. BIRTH CERTIFICATE OF THE WOODWARD, NICHOLAS ALEXANDER  
REGISTRATION DATE MARCH 13, 1985 REGISTRATION NO.: 1985-59-005807  
DATE OF ISSUE: JANUARY 26, 2016  
CERTIFICATE NO.: BC01106906

22. CERTIFIED TRUE COPY OF REGISTRATION NO.: 85-09-005807

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction — effective 30 years

Filed in connection with a Public-Finance Transaction — effective 30 years

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME		
OR		
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
WOODWARD	NICHOLAS	ALEXANDER

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME TITANIUM AUTO GROUP LTD.				
OR				
11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS 9494 200 STREET	CITY LANGLEY	STATE BC	POSTAL CODE V1M 3A6	COUNTRY CAN
11d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME				
OR				
12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

23. CESTUI QUE VIE (CLAIM OF LIFE)

24. All property, real and intellectual (D.N.A. included) held by FOREIGN SITUS TRUST d.b.a. Nicholas Alexander Woodward created by the PROVINCE OF BRITISH COLUMBIA MINISTRY OF HEALTH and NICHOLAS ALEXANDER WOODWARD, an ESTATE TRUST operated by the agencies of the United Nations dba UN, is the real and intellectual property of given name, Nicholas and family name Woodward, representing the intended beneficiary in the flesh -- aka; heir and beneficial and equitable title holder, (and all SECURED PARTIES).

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction — effective 30 years

Filed in connection with a Public-Finance Transaction — effective 30 years

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

**9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT**

9a. ORGANIZATION'S NAME		
OR		
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
WOODWARD	NICHOLAS	ALEXANDER

**10. MISCELLANEOUS:**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names**

11a. ORGANIZATION'S NAME SCOTIABANK				
OR				
11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS 120 KING ST WEST SUITE 500	CITY	STATE	POSTAL CODE	COUNTRY
	HAMILTON	ON	L8P 4V2	CAN
11d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

**12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)**

12a. ORGANIZATION'S NAME				
OR				
12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY  
 Filed in connection with a Manufactured-Home Transaction — effective 30 years  
 Filed in connection with a Public-Finance Transaction — effective 30 years

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
	WOODWARD	NICHOLAS	ALEXANDER

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME PROVINCE OF BRITISH COLUMBIA					
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS 9041 STATION PROV GOV		CITY	STATE	POSTAL CODE	COUNTRY
		VICTORIA	BC	V8W9E1	CAN
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	<input type="checkbox"/> NONE

12.  ADDITIONAL SECURED PARTY'S or  ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY
- Filed in connection with a Manufactured-Home Transaction — effective 30 years
- Filed in connection with a Public-Finance Transaction — effective 30 years

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

**9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT**

9a. ORGANIZATION'S NAME		
OR		
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX
WOODWARD	NICHOLAS	ALEXANDER

**10. MISCELLANEOUS:**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names**

11a. ORGANIZATION'S NAME FERTILITY SPRINGS FOUNDATION				
OR				
11b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS 2205 CHAIRLIFT ROAD		CITY West VANCOUVER	STATE BC	POSTAL CODE V7S 2t4
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

**12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)**

12a. ORGANIZATION'S NAME				
OR				
12b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

13. This FINANCING STATEMENT covers  timber to be cut or  as-extracted collateral, or is filed as a  fixture filing.  
 14. Description of real estate:

**16. Additional collateral description:**

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a  Trust or  Trustee acting with respect to property held in trust or  Decedent's Estate

18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY
- Filed in connection with a Manufactured-Home Transaction — effective 30 years
- Filed in connection with a Public-Finance Transaction — effective 30 years

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

---

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Filing Number : 2023-355-5839-7

Filing Date : 20231221

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY**

**1. DEBTOR'S EXACT FULL LEGAL NAME** - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME <b>TITANIUM AUTOGROUP LTD.</b>						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS <b>103 -300 St. Ann's Road</b>			CITY <b>Campbell River</b>	STATE <b>BC</b>	POSTAL CODE <b>V9W 4C6</b>	COUNTRY <b>CAN</b>
1d. <b>SEE INSTRUCTIONS</b>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

**2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME** - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. <b>SEE INSTRUCTIONS</b>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

**3. SECURED PARTY'S NAME** (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>THE TORONTO-DOMINION BANK</b>						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS <b>421 7 Avenue SW, 10th Floor, TDCT Tower</b>			CITY <b>Calgary</b>	STATE <b>AB</b>	POSTAL CODE <b>T2P 4K9</b>	COUNTRY <b>CAN</b>

**4. This FINANCING STATEMENT covers the following collateral:**

All present and after-acquired personal property of the debtor.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR <input type="checkbox"/>	CONSIGNEE/CONSIGNOR <input type="checkbox"/>	BAILEE/BAILOR <input type="checkbox"/>	SELLER/BUYER <input type="checkbox"/>	AG. LIEN <input type="checkbox"/>	NON-UCC FILING <input type="checkbox"/>
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum <input type="checkbox"/>	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [if applicable] [ADDITIONAL FEE] <input type="checkbox"/>		All Debtors <input type="checkbox"/>		Debtor 1 <input type="checkbox"/>	Debtor 2 <input type="checkbox"/>

THIS IS EXHIBIT "I" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Muree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

## Individual Debtor - "Phan, Jessica"

**Search Date and Time:** May 1, 2025 at 1:06:38 pm Pacific time  
**Account Name:** CENTRO LEGAL WORKS INC.

### TABLE OF CONTENTS

4 Matches in 4 Registrations in Report

Exact Matches: 4 (\*)

Total Search Report Pages: 9

	Base Registration	Base Registration Date	Debtor Name	Birth Date	Page
1	<a href="#">033322N</a>	June 10, 2021	* PHAN, JESSICA QUE-CHI	June 30, 1984	<a href="#">2</a>
2	<a href="#">138729N</a>	July 27, 2021	* PHAN, JESSICA	June 30, 1984	<a href="#">4</a>
3	<a href="#">140784N</a>	July 28, 2021	* PHAN, JESSICA	June 30, 1984	<a href="#">6</a>
4	<a href="#">986445P</a>	December 22, 2023	* PHAN, JESSICA Q.		<a href="#">8</a>

**Base Registration Number: 033322N**

**Registration Description:** PPSA SECURITY AGREEMENT  
**Act:** PERSONAL PROPERTY SECURITY ACT  
**Base Registration Date and Time:** June 10, 2021 at 2:17:55 pm Pacific time  
**Current Expiry Date and Time:** June 10, 2026 at 11:59:59 pm Pacific time  
Expiry date includes subsequent registered renewal(s)  
**Trust Indenture:** No

## CURRENT REGISTRATION INFORMATION

(as of May 1, 2025 at 1:06:38 pm Pacific time)

### Secured Party Information

**1005195 B.C. LTD.**

**Address**

600 - 555 BURRARD STREET  
VANCOUVER BC  
V7X 1M8 Canada

### Debtor Information

**PHAN, JESSICA QUE-CHI**

**Address**

19676 20TH AVENUE  
LANGLEY BC  
V2Z 1Z3 Canada

**Birthdate**

June 30, 1984

### Vehicle Collateral

None

### General Collateral

**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND, WITHOUT LIMITATION, ALL FIXTURES, CROPS, AND LICENCES.

**Original Registering Party**

**MILLER THOMSON LLP**

**Address**

400 - 725 GRANVILLE STREET  
VANCOUVER BC  
V7Y 1G5 Canada

Base Registration Number: 138729N

**Registration Description:** PPSA SECURITY AGREEMENT  
**Act:** PERSONAL PROPERTY SECURITY ACT  
**Base Registration Date and Time:** July 27, 2021 at 2:33:18 pm Pacific time  
**Current Expiry Date and Time:** July 27, 2026 at 11:59:59 pm Pacific time  
Expiry date includes subsequent registered renewal(s)  
**Trust Indenture:** No

### CURRENT REGISTRATION INFORMATION

(as of May 1, 2025 at 1:06:38 pm Pacific time)

#### Secured Party Information

**ROYAL BANK OF CANADA**

**Address**

1055 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 3S5 Canada

**ROYAL BANK OF CANADA**

**Address**

36 YORK MILLS RD, #400, 4TH FL  
NORTH YORK ON  
M2P 0A4 Canada

#### Debtor Information

**PHAN, JESSICA**

**Address**

19676 - 20TH AVENUE  
LANGLEY BC  
V2Z 1Z3 Canada

**Birthdate**

June 30, 1984

#### Vehicle Collateral

None

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## General Collateral

### Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 1309514 B.C. LTD. TO THE DEBTOR. ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENSES, TRADE INS, INSURANCE PROCEEDS AND ANY ,OTHER FORM OF PROCEEDS.

---

## Original Registering Party

**BORDEN LADNER GERVAIS LLP**

**Address**

1200-200 BURRARD STREET  
VANCOUVER BC  
V7X 1T2 Canada

**Base Registration Number: 140784N**

**Registration Description:** PPSA SECURITY AGREEMENT  
**Act:** PERSONAL PROPERTY SECURITY ACT  
**Base Registration Date and Time:** July 28, 2021 at 10:21:59 am Pacific time  
**Current Expiry Date and Time:** July 28, 2026 at 11:59:59 pm Pacific time  
Expiry date includes subsequent registered renewal(s)  
**Trust Indenture:** No

### CURRENT REGISTRATION INFORMATION

(as of May 1, 2025 at 1:06:38 pm Pacific time)

#### Secured Party Information

**ROYAL BANK OF CANADA**

**Address**

1055 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 3S5 Canada

**ROYAL BANK OF CANADA**

**Address**

36 YORK MILLS ROAD, SUITE 400  
NORTH YORK ON  
M2P 0A4 Canada

#### Debtor Information

**PHAN, JESSICA**

**Address**

19676-20TH AVENUE  
LANGLEY BC  
V2Z 1Z3 Canada

**Birthdate**

June 30, 1984

#### Vehicle Collateral

None

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## General Collateral

**Base Registration General Collateral:**

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF VANCOUVER AUTO LIQUIDATION CENTER LTD. TO THE DEBTOR. ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENSES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

---

## Original Registering Party

**BORDEN LADNER GERVAIS LLP**

**Address**

1200-200 BURRARD STREET  
VANCOUVER BC  
V7X 1T2 Canada

**Base Registration Number: 986445P**

**Registration Description:** PPSA SECURITY AGREEMENT  
**Act:** PERSONAL PROPERTY SECURITY ACT  
**Base Registration Date and Time:** December 22, 2023 at 11:52:00 am Pacific time  
**Current Expiry Date and Time:** December 22, 2028 at 11:59:59 pm Pacific time  
Expiry date includes subsequent registered renewal(s)  
**Trust Indenture:** No

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### CURRENT REGISTRATION INFORMATION

(as of May 1, 2025 at 1:06:38 pm Pacific time)

---

#### Secured Party Information

<b>THE TORONTO-DOMINION BANK</b>	<b>Address</b> 421 7 AVE SW 10TH FLOOR, TDCT TOWER CALGARY AB T2P 4K9 Canada
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#### Debtor Information

<b>PHAN, JESSICA Q.</b>	<b>Address</b> 103-300 ST. ANN'S RD CAMPBELL RIVER BC V9W 4C6 Canada	<b>Birthdate</b>
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#### Vehicle Collateral

None

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## General Collateral

**Base Registration General Collateral:**

ASSIGNMENT OF ACCOUNTS AND ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF EVERY TYPE AND KIND, INCLUDING BUT NOT LIMITED TO ALL INTANGIBLES OWED TO THE DEBTOR BY TITANIUM AUTOGROUP LTD.

---

## Original Registering Party

**FARRIS LLP**

**Address**

2500 700 WEST GEORGIA STREET  
VANCOUVER BC  
V7Y 1B3 Canada

THIS IS EXHIBIT "J" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister & Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

Search ID #: Z18669081

**Transmitting Party**

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW  
EDMONTON, AB T5J 3H1

Party Code: 50073881  
Phone #: 780 429 5969  
Reference #:

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

**Individual Debtor Search For:**

PHAN, JESSICA

Inexact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.



Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 05070716252

Registration Date: 2005-Jul-07

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-Jul-07 23:59:59

Inexact Match on: Debtor No: 1

**Amendments to Registration**

10051321549	Renewal	2010-May-13
15060436802	Renewal	2015-Jun-04
20060532373	Renewal	2020-Jun-05

**Debtor(s)**

**Block**

**Status**  
Current

1 PFOH, JOANNA, LISA  
5420 45STREET  
WHITECOURT, AB T7S 1A7

Birth Date:  
1961-Jun-25

**Secured Party / Parties**

**Block**

**Status**  
Current

1 GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LI  
2400 - 10155 102 STREET  
EDMONTON, AB T5J 4G8

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2G1WP551949237742	2004	CHEVROLET IMPALA	MV - Motor Vehicle	Current

**Collateral: General**

**Block**

**Description**

**Status**  
Current

1 AND ALL PROCEEDS THEREFROM

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 06041734341

Registration Type: SECURITY AGREEMENT

Registration Date: 2006-Apr-17

Registration Status: Current

Expiry Date: 2031-Apr-17 23:59:59

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Inexact Match on: Debtor No: 2

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**Debtor(s)**

**Block**

**Status**

1 WU, YI SHENG  
BOX 924  
MANNING, AB T0H2M0

Birth Date:  
1968-Mar-17

Current

**Block**

**Status**

2 FANH, JUE SHA  
BOX 924  
MANNING, AB T0H2M0

Birth Date:  
1972-Sep-08

Current

**Secured Party / Parties**

**Block**

**Status**

1 ALBERTA TREASURY BRANCH-TRANSIT # 09159  
200 919 11 AVENUE SW  
CALGARY, AB T2R 1P3

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Current

2 ALL MONIES ON DEPOSIT WITH ALBERTA TREASURY BRANCHES

Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01 Time of Search: 14:41:46

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Registration Number: 07112334748

Registration Type: BANKRUPTCY / PROPOSAL

Registration Date: 2007-Nov-23

Registration Status: Current

Registration Term: Infinity

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Court Location: Edmonton Judicial Centre Court File Number: BBE03 938755

Date Filed: 2007-Mar-08

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Inexact Match on: Debtor No: 1

---

**Debtor(s)**

**Block**

**Status**  
Current

1 FENN, JEFFERY, WILLIAM  
#43, 4702 33 STREET  
RED DEER, AB T4N0N5

**Trustee**

**Block**

**Status**  
Current

1 CAMERON-OKOLITA INC.,  
#300, 10104 - 103 AVENUE  
EDMONTON, AB T5J0H8

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 08052401291

Registration Date: 2008-May-24

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-May-24 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Amendments to Registration**

13041928754

Renewal

2013-Apr-19

22032803677

Renewal

2022-Mar-28

**Debtor(s)**

**Block**

**Status**

Current

1 FENN, JOHN, WAYNE  
PO BOX 2485  
BANFF, AB T1L 1C2

Birth Date:  
1972-Nov-25

**Block**

**Status**

Current

2 FENN, JENNIFER, ELLIOTT  
PO BOX 2485  
BANFF, AB T1L 1C2

Birth Date:  
1976-Feb-02

**Secured Party / Parties**

**Block**

**Status**

Current

1 ROYAL BANK OF CANADA  
180 WELLINGTON ST W, 4TH FL  
TORONTO, ON M5J 1J1

Search ID #: Z18669081

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	4WYT06T2181407611	2008	TRAIL BAY BHDS	TR - Trailer	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	PROCEEDS-ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY THAT	Current
2	MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE	Current
3	COLLATERAL DESCRIBED ABOVE AND ANY PROCEEDS THEREOF.	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 17071339549

Registration Date: 2017-Jul-13

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-13 23:59:59

Inexact Match on:

Debtor

No: 2

**Amendments to Registration**

17071416702

Amendment

2017-Jul-14

**Debtor(s)**

**Block**

1 FUH, JENNY, FONG  
BOX 7, SITE 1, RR2 STN MAIN  
COCHRANE, AB T4C LA2

Birth Date:  
1962-Sep-06

**Status**

Deleted by  
17071416702

**Block**

2 FUH, JENNY, FONG  
BOX 7, SITE 1, RR2 STN MAIN  
COCHRANE, AB T4C 1A2

Birth Date:  
1962-Sep-06

**Status**

Current by  
17071416702

**Secured Party / Parties**

**Block**

1 1101058 BC LTD.  
1075-926 5TH AVENUE SW  
CALGARY, AB T2P 0N7

**Status**

Current

**Collateral: General**

**Block**

**Description**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR  
AND ALL PROCEEDS THEREOF

**Status**

Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 19090505062

Registration Date: 2019-Sep-05

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Sep-05 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 PHAN, JENNY  
339 OAKMERE WAY  
CHESTERMERE, AB T1X1N3

Birth Date:  
1997-Dec-16

**Secured Party / Parties**

**Block**

**Status**

Current

1 HONDA CANADA FINANCE INC.  
180 HONDA BLVD  
MARKHAM, ON L6C0H9  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1HGCV1F34KA801468	2019	HONDA ACCORD	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 21071931915

Registration Date: 2021-Jul-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Jul-19 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 PHAN, JIMMY  
4656 WHITEHORN DR NE  
CALGARY, AB T1Y1X5

Birth Date:  
1992-May-24

**Secured Party / Parties**

**Block**

**Status**

Current

1 THE BANK OF NOVA SCOTIA  
10 WRIGHT BOULEVARD  
STRATFORD, ON N5A7X9  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	JM3KFBCM7M0420319	2021	Mazda CX-5	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 21081100855

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Aug-11

Registration Status: Current

Expiry Date: 2029-Aug-11 23:59:59

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Inexact Match on: Debtor No: 1

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**Debtor(s)**

**Block**

**Status**  
Current

1 FOON, JODY  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1970-Dec-05

**Block**

**Status**  
Current

2 STRACH, LISA  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Block**

**Status**  
Current

3 POON, JODY  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1970-Dec-05

**Block**

**Status**  
Current

4 JODY, KIM  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1970-Dec-05

Search ID #: Z18669081

**Block**

5 JODY, FOON  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1970-Dec-05

**Status**  
Current

**Block**

6 LYNN, STRACH  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Status**  
Current

**Block**

7 FRANK, LISA  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Status**  
Current

**Block**

8 SARUK, LISA  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Status**  
Current

**Block**

9 STRACH, LISA, F  
10 LODGE PL  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Status**  
Current

**Secured Party / Parties**

**Block**

1 THE BANK OF NOVA SCOTIA  
10 WRIGHT BOULEVARD  
STRATFORD, ON N5A7X9  
Email: albertaprod@teranet.ca

**Status**  
Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1C6RR7LT7MS560725	2021	Ram 1500 Classic	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 21081102685

Registration Date: 2021-Aug-11

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Aug-11 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FOON, JODY  
10 LODGE PLACE  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1970-Dec-05

**Block**

**Status**

Current

2 STRACH, LISA  
10 LODGE PLACE  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Block**

**Status**

Current

3 SARUK, LISA  
10 LODGE PLACE  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Block**

**Status**

Current

4 FRANK, LISA  
10 LODGE PLACE  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

Search ID #: Z18669081

**Block**

**Status**  
Current

5 STRACH, LISA, F  
10 LODGE PLACE  
SYLVAN LAKE, AB T4S2N1

Birth Date:  
1964-Sep-29

**Secured Party / Parties**

**Block**

**Status**  
Current

1 TD AUTO FINANCE (CANADA) INC.  
PO BOX 4086, STATION A  
TORONTO, ON M5W 5K3  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1C4PJMBX4LD646555	2020	Jeep Cherokee	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERNATIONS, REPLACEMENTS AND REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL, INCLUDING, WITHOUT LIMITATION, PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, INVESTMENT PROPERTY OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR (S) AFTER ACQUIRED PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 21082004598

Registration Date: 2021-Aug-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Aug-20 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

1 FOON, JODY, K  
10 LODGE PL  
SYLVAN LAKE, AB T4S 2N1

Birth Date:  
1970-Dec-05

Current

**Block**

**Status**

2 FOON, JODY  
10 LODGE PL  
SYLVAN LAKE, AB T4S 2N1

Birth Date:  
1970-Dec-05

Current

**Secured Party / Parties**

**Block**

**Status**

1 CANADIAN IMPERIAL BANK OF COMMERCE  
305 MILNER AVE, 5TH FLOOR  
SCARBOROUGH, ON M1B3V4  
Email: albertaprod@teranet.ca

Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2C3CDZC96FH822228	2015	DODGE CHALL	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 21122910348

Registration Date: 2021-Dec-29

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-29 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Amendments to Registration**

23100316173

Renewal

2023-Oct-03

**Debtor(s)**

**Block**

**Status**  
Current

1 PHAN, JOHN, THANH  
492 MCALLISTER PLACE  
LEDUC, AB T9E 1E8

Birth Date:  
1990-Jan-28

**Block**

**Status**  
Current

2 PHAN, JOHN, PHONG  
492 MCALLISTER PLACE  
LEDUC, AB T9E 1E8

Birth Date:  
1990-Jan-28

**Secured Party / Parties**

**Block**

**Status**  
Current

1 SANTANDER CONSUMER  
SUITE 200, 4245 - 97 STREET NW  
EDMONTON, AB T6E 5Y7  
Email: absecparties@avssystems.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	3C6UR5NL7NG155730	2022	RAM 2500	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 22011302843

Registration Date: 2022-Jan-13

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jan-13 23:59:59

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Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Inexact Match on: Debtor No: 3

---

**Debtor(s)**

**Block**

**Status**  
Current

1 FYN, JOYCE, MARILYN  
BOX 91 42 BEAVER PLACE  
IRRICANA, AB T0M1B0

Birth Date:  
1948-Jul-02

**Block**

**Status**  
Current

2 FYN, JOYCE M  
BOX 91 42 BEAVER PLACE  
IRRICANA, AB T0M1B0

Birth Date:  
1948-Jul-02

**Block**

**Status**  
Current

3 FYN, JOYCE, M  
BOX 91 42 BEAVER PLACE  
IRRICANA, AB T0M1B0

Birth Date:  
1948-Jul-02

**Secured Party / Parties**

**Block**

**Status**  
Current

1 GENERAL BANK OF CANADA  
SUITE100, 11523 - 100 AVE  
EDMONTON, AB T5K 0J8

Search ID #: Z18669081

Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	4T3BA3BB8BU025538	2011	Toyota Venza	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22032525055

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Mar-25

Registration Status: Current

Expiry Date: 2028-Mar-25 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 LONGHORN OILFIELD SERVICES LTD.  
116 OAKLEY AVE  
CADOGAN, AB T0B 0T0

**Block**

**Status**

Current

2 FAYANT, JERRY, G  
116 OAKLEY AVE  
CADOGAN, AB T0B 0T0

Birth Date:  
1969-Sep-05

**Block**

**Status**

Current

3 FAYANT, MONA, L  
116 OAKLEY AVE  
CADOGAN, AB T0B 0T0

Birth Date:  
1971-Feb-13

**Secured Party / Parties**

**Block**

**Status**

Current

1 MERIDIAN ONECAP CREDIT CORP.  
SUITE 1500, 4710 KINGSWAY  
BURNABY, BC V5H 4M2  
Email: absecparties@avssystems.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	SY005RCC0818	2022	SANY SY50	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	EXCAVATOR(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 22033037033

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Mar-30

Registration Status: Current

Expiry Date: 2030-Mar-30 23:59:59

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Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Inexact Match on: Debtor No: 4

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**Debtor(s)**

**Block**

**Status**

Current

1 FINN, JOAN, FRANCIS  
2344 BAYSIDE ROAD SW  
AIRDRIE, AB T4B3E5

Birth Date:  
1980-Oct-24

**Block**

**Status**

Current

2 FINN, JOANIE, F  
2344 BAYSIDE ROAD SW  
AIRDRIE, AB T4B3E5

Birth Date:  
1980-Oct-24

**Block**

**Status**

Current

3 FINA, JOAN, F  
2344 BAYSIDE ROAD SW  
AIRDRIE, AB T4B3E5

Birth Date:  
1980-Oct-24

**Block**

**Status**

Current

4 FINN, JOAN, F  
2344 BAYSIDE ROAD SW  
AIRDRIE, AB T4B3E5

Birth Date:  
1980-Oct-24

Search ID #: Z18669081

**Secured Party / Parties**

<b><u>Block</u></b>		<b><u>Status</u></b>
1	TD AUTO FINANCE (CANADA) INC. PO BOX 4086, STATION A TORONTO, ON M5W 5K3 Email: albertaprod@teranet.ca	Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	JA4ATVAA7NZ610216	2022	Mitsubishi Eclipse Cross	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERNATIONS, REPLACEMENTS AND REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL, INCLUDING, WITHOUT LIMITATION, PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, INVESTMENT PROPERTY OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR (S) AFTER ACQUIRED PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22040111232

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Apr-01

Registration Status: Current

Expiry Date: 2028-Apr-01 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 JIN, FAN  
260151 23 RANGE ROAD  
CALGARY, AB T3R 1E4

Birth Date:  
1971-Jun-07

**Block**

**Status**  
Current

2 FAN, JIN  
260151 23 RANGE ROAD  
CALGARY, AB T3R 1E4

Birth Date:  
1971-Jun-07

**Secured Party / Parties**

**Block**

**Status**  
Current

1 BANK OF MONTREAL  
912 - 8 NOLAN HILL BLVD NW  
CALGARY, AB T3R 0J4  
Email: abautonsp@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FTER4FH6NLD13642	2022	FORD RANGER	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	0000	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22040130662

Registration Date: 2022-Apr-01

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-Apr-01 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**  
Current

1 FENN, JOSEPH  
5216 50 AVEN  
BRUDERHEIM, AB T0B 0S0

Birth Date:  
1999-Aug-24

**Secured Party / Parties**

**Block**

**Status**  
Current

1 BANK OF MONTREAL/BANQUE DE MONTREAL  
8725 - 94 STREET  
FORT SASKATCHEWAN, AB T8L 4P7  
Email: abautonsp@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1C6RR7KTXHS715422	2017	RAM 1500	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	0000	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 22042931463

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Apr-29

Registration Status: Current

Expiry Date: 2027-Apr-29 23:59:59

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Inexact Match on:

Debtor

No: 1

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**Debtor(s)**

**Block**

**Status**

Current

1 FENZ, JORDAN, EDWARD  
2 HERITAGE CRES W  
LETHBRIDGE, AB T1K 6S3

Birth Date:  
1993-Oct-09

---

**Secured Party / Parties**

**Block**

**Status**

Current

1 SNAP-ON CREDIT CANADA LTD.  
195A HARRY WALKER PKWY N  
NEWMARKET, ON L3Y 7B3  
Email: absecparties@avssystems.ca

---

**Collateral: General**

**Block**

**Description**

**Status**

Current

1 ALL OF THE RIGHT, TITLE AND INTEREST OF THE DEBTOR IN AND TO ALL TOOLS AND EQUIPMENT PURCHASED FROM SNAP-ON TOOLS COMPANY OF CANADA CO. OR ANY SNAP-ON TOOLS COMPANY OF CANADA CO. FRANCHISEE OR OTHER SALES REPRESENTATIVE OR ANY AFFILIATE, OR COVERED UNDER ALL CONTRACTS, LEASES AND INVOICE NUMBERS ASSIGNED TO SNAP-ON CREDIT CANADA., AND ALL ACCESSIONS AND OTHER TANGIBLE PERSONAL PROPERTY PRESENT AND HEREAFTER ACQUIRED INCLUDING, WITHOUT LIMITATION, INTANGIBLES, CHOSSES IN ACTIONS, ACCOUNTS, ACCOUNTS RECEIVABLE, DEBTS, MONIES AND ALL PAYMENTS AND PROCEEDS THEREFROM.

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22062801446

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Jun-28

Registration Status: Current

Expiry Date: 2028-Jun-28 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 2094018 ALBERTA LTD  
12237 91 STREET NW  
EDMONTON, AB T5B 4C4

**Block**

**Status**

Current

2 PHAN, JOHN, MINH  
17208 64 STREET NW  
EDMONTON, AB T5Y 3T6

Birth Date:  
1992-Jun-16

**Secured Party / Parties**

**Block**

**Status**

Current

1 HYUNDAI CAPITAL CANADA INC.  
123 FRONT STREET, SUITE 1000  
TORONTO, ON M5J 2M3  
Email: absecparties@avssystems.ca

**Block**

**Status**

Current

2 HYUNDAI MOTOR FINANCE  
123 FRONT STREET, SUITE 1000  
TORONTO, ON M5J 2M3  
Email: absecparties@avssystems.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	KM8KND4F4NU092567	2022	HYUNDAI IONIQ 5	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 22081602227

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Aug-16

Registration Status: Current

Expiry Date: 2027-Aug-16 23:59:59

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Inexact Match on:

Debtor

No: 2

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**Debtor(s)**

**Block**

**Status**

Current

1 PHAN, CHRISTOPHER  
16628 78 AVE NW  
EDMONTON, AB T5R 3E6

Birth Date:  
1988-May-12

**Block**

**Status**

Current

2 PHAN, JOVELYN  
16628 78 AVE NW  
EDMONTON, AB T5R 3E6

Birth Date:  
1992-Nov-30

**Secured Party / Parties**

**Block**

**Status**

Current

1 HYUNDAI CAPITAL LEASE INC.  
123 FRONT STREET, SUITE 1000  
TORONTO, ON M5J 2M3  
Email: absecparties@avssystems.ca

**Block**

**Status**

Current

2 KIA FINANCE  
123 FRONT STREET, SUITE 1000  
TORONTO, ON M5J 2M3  
Email: absecparties@avssystems.ca

Search ID #: Z18669081

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	5XYP5DHC4NG288791	2022	KIA TELLURIDE	MV - Motor Vehicle	Current

**Collateral: General**

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22101731072

Registration Date: 2022-Oct-17

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-17 23:59:59

Inexact Match on: Debtor No: 1

**Amendments to Registration**

24092525099

Renewal

2024-Sep-25

**Debtor(s)**

**Block**

**Status**

Current

1 FAYANT, JODY, CHRISTOPHER  
4207 SAVARYN DRIVE SW #403  
EDMONTON, AB T6X 2L9

Birth Date:  
1971-Aug-27

**Secured Party / Parties**

**Block**

**Status**

Current

1 SANTANDER CONSUMER INC  
SUITE 200, 4245 - 97 STREET NW  
EDMONTON, AB T6E 5Y7  
Email: absecparties@avssystems.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2FMPK4AP5GBB62416	2016	FORD EDGE	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 22111704619

Registration Date: 2022-Nov-17

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Nov-17 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FYN, JOYCE, M  
PO BOX 91  
IRRICANA, AB T0M1B0

Birth Date:  
1948-Jul-02

**Secured Party / Parties**

**Block**

**Status**

Current

1 TOYOTA CREDIT CANADA INC.  
SUITE 200, 80 MICRO COURT  
MARKHAM, ON L3R 9Z5  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2HKRW2H23LH241162	2020	HONDA CAR	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23011005503  
Registration Date: 2023-Jan-10

Registration Type: SECURITY AGREEMENT  
Registration Status: Current  
Expiry Date: 2030-Jan-10 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 FONS, JAMES, DANIEL-T  
3406 - 14540 1 ST NW  
CALGARY, AB T3P1X5

Birth Date:  
1997-Sep-26

**Block**

**Status**  
Current

2 FONS, JAMES  
3406 - 14540 1 ST NW  
CALGARY, AB T3P1X5

Birth Date:  
1997-Sep-26

**Secured Party / Parties**

**Block**

**Status**  
Current

1 HONDA CANADA FINANCE INC.  
180 HONDA BLVD  
MARKHAM, ON L6C0H9  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	3CZRZ2H30PM106876	2023	HONDA HR-V	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23011906730

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Jan-19

Registration Status: Current

Expiry Date: 2031-Jan-19 23:59:59

Inexact Match on:

Debtor

No: 1

**Amendments to Registration**

24121023869

Renewal

2024-Dec-10

**Debtor(s)**

**Block**

**Status**

Current

1 FAYANT, JODY, CHRISTOPHER  
4207 SAVARYN DRIVE SW #403  
EDMONTON, AB T6X 2L9

Birth Date:  
1971-Aug-27

**Secured Party / Parties**

**Block**

**Status**

Current

1 SANTANDER CONSUMER INC  
SUITE 200, 4245 - 97 STREET NW  
EDMONTON, AB T6E 5Y7  
Email: absecparties@avssystems.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FMEE5DP8MLA64444	2021	FORD BRONCO	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23031002583

Registration Date: 2023-Mar-10

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Mar-10 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 PHAN, JANICE  
43 NOLANCREST MANOR NW  
CALGARY, AB T3R0V7

Birth Date:  
1989-Feb-05

**Secured Party / Parties**

**Block**

**Status**

Current

1 HONDA CANADA FINANCE INC.  
180 HONDA BLVD  
MARKHAM, ON L6C0H9  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	5J8TC2H61PL801488	2023	ACURA RDX	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23031326715

Registration Type: MAINTENANCE ORDER

Registration Date: 2023-Mar-13

Registration Status: Current

Registration Term: Infinity

Issued in Edmonton Judicial Centre

Court File Number is FF903018093

Court Order Date is 2021-May-31

Amount Outstanding \$1,363.74

Inexact Match on: Debtor No: 1

**Solicitor / Agent**

MAINTENANCE ENFORCEMENT PROGRAM

7TH FLR 10365 97 ST  
EDMONTON, AB T5J 3Z7

Phone #: 780 422 5555 Fax #: 780 401 7580

Email: just.mep-dipu.m@gov.ab.ca

**Debtor(s)**

**Block**

**Status**  
Current

1 FINN, JULIAN, AARON  
3443 71 STREET NW  
EDMONTON, AB T6K 0M8

Gender: Male Birth Date: 1978-Dec-20

**Creditor(s)**

**Block**

**Status**  
Current

1 FINN, MELISSA, ALEXANDRIA  
Email: just.mep-dipu.m@gov.ab.ca

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23051638989

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-May-16

Registration Status: Current

Expiry Date: 2028-May-16 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FAN, JASON  
1506 WELLWOOD WAY NW  
EDMONTON, AB T6M 2M3

Birth Date:  
1995-Feb-10

**Secured Party / Parties**

**Block**

**Status**

Current

1 SNAP-ON CREDIT CANADA LTD.  
195A HARRY WALKER PKWY N  
NEWMARKET, ON L3Y 7B3  
Email: absecparties@avssystems.ca

**Collateral: General**

**Block**

**Description**

**Status**

1 ALL OF THE RIGHT, TITLE AND INTEREST OF THE DEBTOR IN AND TO ALL TOOLS AND EQUIPMENT PURCHASED FROM SNAP-ON TOOLS COMPANY OF CANADA CO. OR ANY SNAP-ON TOOLS COMPANY OF CANADA CO. FRANCHISEE OR OTHER SALES REPRESENTATIVE OR ANY AFFILIATE, OR COVERED UNDER ALL CONTRACTS, LEASES AND INVOICE NUMBERS ASSIGNED TO SNAP-ON CREDIT CANADA., AND ALL ACCESSIONS AND OTHER TANGIBLE PERSONAL PROPERTY PRESENT AND HEREAFTER ACQUIRED INCLUDING, WITHOUT LIMITATION, INTANGIBLES, CHOSSES IN ACTIONS, ACCOUNTS, ACCOUNTS RECEIVABLE, DEBTS, MONIES AND ALL PAYMENTS AND PROCEEDS THEREFROM. Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 23061936447

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Jun-19

Registration Status: Current

Expiry Date: 2028-Jun-19 23:59:59

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Inexact Match on:

Debtor

No: 2

---

**Debtor(s)**

**Block**

**Status**

Current

1 VIROSTEK, BRADY  
4913 21 AVENUE NW  
CALGARY, AB T3B0X1

Birth Date:  
1987-Mar-18

**Block**

**Status**

Current

2 PHAN, JOSHUA, COURTENAY  
4913 21 AVENUE NW  
CALGARY, AB T3B0X1

Birth Date:  
1986-Oct-03

**Block**

**Status**

Current

3 VIROSTEK, BRADY, G  
4913 21 AVENUE NW  
CALGARY, AB T3B0X1

Birth Date:  
1987-Mar-18

**Block**

**Status**

Current

4 COURTENAY PHAN, JOSHUA, S  
4913 21 AVENUE NW  
CALGARY, AB T3B0X1

Birth Date:  
1986-Oct-03

Search ID #: Z18669081

**Block**

**Status**

Current

5      COURTENAY, JOSHUA, S  
4913 21 AVENUE NW  
CALGARY, AB T3B0X1

Birth Date:  
1986-Oct-03

**Secured Party / Parties**

**Block**

**Status**

Current

1      TD AUTO FINANCE (CANADA) INC.  
PO BOX 4086, STATION A  
TORONTO, ON M5W 5K3  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	5ZTCSGN02MC004546	2021	DYNAMAX ISATA 24FW	MV - Motor Vehicle	Current

**Collateral: General**

**Block**

**Description**

**Status**

Current

1      ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERNATIONS, REPLACEMENTS AND REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL, INCLUDING, WITHOUT LIMITATION, PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, INVESTMENT PROPERTY OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR (S) AFTER ACQUIRED PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23071103999

Registration Date: 2023-Jul-11

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-11 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FYHN, JEREMY, JOHN  
132 CHINOOK DRIVE SW  
CALGARY, AB T2V2P9

Birth Date:  
1982-Jan-29

**Secured Party / Parties**

**Block**

**Status**

Current

1 GENERAL BANK OF CANADA  
SUITE100, 11523 - 100 AVE  
EDMONTON, AB T5K 0J8  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	WP1AA2A20ELA06334	2014	Porsche Cayenne	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

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Registration Number: 23072822060

Registration Date: 2023-Jul-28

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-Jul-28 23:59:59

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Inexact Match on: Debtor No: 1  
Inexact Match on: Debtor No: 2  
Inexact Match on: Debtor No: 3  
Inexact Match on: Debtor No: 4  
Inexact Match on: Debtor No: 5

---

**Debtor(s)**

**Block**

**Status**  
Current

1 PFOH, JAMIE, ROBERT DOUGLAS  
152 ARBOUR STONE CS NW  
CALGARY, AB T3G4Z9

Birth Date:  
1991-May-29

**Block**

**Status**  
Current

2 PFOH, JAMIEROBERT  
152 ARBOUR STONE CS NW  
CALGARY, AB T3G4Z9

Birth Date:  
1991-May-29

**Block**

**Status**  
Current

3 PFOH, JAMIE, ROBERT  
152 ARBOUR STONE CS NW  
CALGARY, AB T3G4Z9

Birth Date:  
1991-May-29

Search ID #: Z18669081

**Block**

4 PFOH, JAMIE  
152 ARBOUR STONE CS NW  
CALGARY, AB T3G4Z9

Birth Date:  
1991-May-29

**Status**  
Current

**Block**

5 PFOH, JAMIEROBERT, D  
152 ARBOUR STONE CS NW  
CALGARY, AB T3G4Z9

Birth Date:  
1991-May-29

**Status**  
Current

**Secured Party / Parties**

**Block**

1 THE BANK OF NOVA SCOTIA  
10 WRIGHT BOULEVARD  
STRATFORD, ON N5A7X9  
Email: albertaprod@teranet.ca

**Status**  
Current

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1GTUUCED8PZ169045	2023	GMC Sierra 1500	MV - Motor Vehicle	Current

**Collateral: General**

<b><u>Block</u></b>	<b><u>Description</u></b>	<b><u>Status</u></b>
1	OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23080806510

Registration Date: 2023-Aug-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2028-Aug-08 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 LI, XIAOYANG  
16048 11 AVE SW  
EDMONTON, AB T6W 1A4

Birth Date:  
1991-Feb-28

**Block**

**Status**  
Current

2 FAN, JIWEI  
16048 11 AVE SW  
EDMONTON, AB T6W 1A4

Birth Date:  
1990-Dec-26

**Secured Party / Parties**

**Block**

**Status**  
Current

1 VW CREDIT CANADA INC.  
500-1340 PICKERING PKY  
PICKERING, ON L1V 0C4  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	WA1C4AFYXP2166040	2023	Audi SQ5 Technik	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23081200025

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Aug-12

Registration Status: Current

Expiry Date: 2028-Aug-12 23:59:59

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 3

**Debtor(s)**

**Block**

**Status**  
Current

1 PHAN, JOHN  
7216 CALIFORNIA BLVD NE  
CALGARY, AB T1Y 6X5

Birth Date:  
1965-Apr-10

**Block**

**Status**  
Current

2 JOHN, PHAN  
7216 CALIFORNIA BLVD NE  
CALGARY, AB T1Y 6X5

Birth Date:  
1965-Apr-10

**Block**

**Status**  
Current

3 PHAN, JOHN, CHUONG  
7216 CALIFORNIA BLVD NE  
CALGARY, AB T1Y 6X5

Birth Date:  
1965-Apr-10

**Block**

**Status**  
Current

4 ANVY DIGITAL IMAGING INC  
3016 10 AVE NE #103  
CALGARY, AB T2A 6A3

Search ID #: Z18669081

**Secured Party / Parties**

**Block**

**Status**  
Current

1 VW CREDIT CANADA INC.  
500-1340 PICKERING PKY  
PICKERING, ON L1V 0C4  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	WA134AFY8P2164318	2023	Audi SQ5 Technik	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 23112126171  
Registration Date: 2023-Nov-21

Registration Type: SECURITY AGREEMENT  
Registration Status: Current  
Expiry Date: 2026-Nov-21 23:59:59

Inexact Match on: Debtor No: 2

Inexact Match on: Debtor No: 3

**Debtor(s)**

**Block**

**Status**  
Current

1 1415088 ALBERTA CORP.  
508 138 WATERFRONT CRT SW  
CALGARY, AB T2P1L1

**Block**

**Status**  
Current

2 FAN, JING, TAO  
508 138 WATERFRONT CRT SW  
CALGARY, AB T2P1L1

Birth Date:  
1968-Mar-13

**Block**

**Status**  
Current

3 FAN, JING  
508 138 WATERFRONT CRT SW  
CALGARY, AB T2P1L1

Birth Date:  
1968-Mar-13

**Secured Party / Parties**

**Block**

**Status**  
Current

1 TOYOTA CREDIT CANADA INC.  
SUITE 200, 80 MICRO COURT  
MARKHAM, ON L3R 9Z5  
Email: albertaprod@teranet.ca

Search ID #: Z18669081

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2T2BBMCAXPC018158	2023	LEXUS RX400H	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 24030714864

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Mar-07

Registration Status: Current

Expiry Date: 2030-Mar-07 23:59:59

Inexact Match on: Debtor No: 3

**Debtor(s)**

**Block**

**Status**  
Current

1 FLYNN, JUSTIN, M  
18-53424 RANGE ROAD 14  
PARKLAND COUNTRY, AB T7Y0B5

Birth Date:  
1980-Mar-13

**Block**

**Status**  
Current

2 FLYNN, JUSTIN  
18-53424 RANGE ROAD 14  
PARKLAND COUNTRY, AB T7Y0B5

Birth Date:  
1980-Mar-13

**Block**

**Status**  
Current

3 FIYNN, JUSTIN, M  
18-53424 RANGE ROAD 14  
PARKLAND COUNTRY, AB T7Y0B5

Birth Date:  
1980-Mar-13

**Secured Party / Parties**

**Block**

**Status**  
Current

1 TD AUTO FINANCE (CANADA) INC.  
PO BOX 4086, STATION A  
TORONTO, ON M5W 5K3  
Email: albertaprod@teranet.ca

Search ID #: Z18669081

**Collateral: Serial Number Goods**

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	3C4NJDBB0JT112889	2018	Jeep Compass	MV - Motor Vehicle	Current

**Collateral: General**

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, ALTERNATIONS, REPLACEMENTS AND REPAIRS (WHETHER PRESENT OR FUTURE) TO THE VEHICLE COLLATERAL. PROCEEDS: ALL CASH AND NON-CASH PROCEEDS OF THE VEHICLE COLLATERAL, INCLUDING, WITHOUT LIMITATION, PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE VEHICLE COLLATERAL OR THAT INDEMNIFIES OR COMPENSATES THE DEBTOR(S) FOR THE DESTRUCTION OR DAMAGE TO OR LOSS OF THE VEHICLE COLLATERAL. THE PROCEEDS MAY TAKE THE FORM OF ANY ONE OR MORE OF THE FOLLOWING: GOODS, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY, INVESTMENT PROPERTY OR INTANGIBLES. ACCORDINGLY, ANY OF THE DEBTOR (S) AFTER ACQUIRED PROPERTY MAY BE PROCEEDS AND THEREFORE SUBJECT TO THE SECURED PARTY'S SECURITY INTEREST.	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

---

Registration Number: 24051310192

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2024-May-13

Registration Status: Current

Expiry Date: 2026-May-13 23:59:59

---

Issued in Calgary Judicial Centre

Court File Number is 2401-06295

Judgment Date is 2024-May-02

This Writ was issued on 2024-May-10

Type of Judgment is Other

Original Judgment Amount: \$35,838.32

Costs Are: \$211.60

Post Judgment Interest: \$0.00

Current Amount Owing: \$36,049.92

---

Inexact Match on: Debtor No: 1

---

**Solicitor / Agent**

ANDERSON SINCLAIR PC  
207-1717 10 STREET NW  
CALGARY, AB T2M 4S2

Phone #: 905 821 8522

Email: SDORMER@ANDSINC.COM

Reference #: 1281775

**Debtor(s)**

**Block**

**Status**  
Current

1 PHAN, JOHN, T  
492 MCALLISTER PALCE  
LEDUC, AB T9E 1E8

Gender:  
Male

Birth Date:  
1990-Jan-28

Search ID #: Z18669081

**Creditor(s)**

**Block**

1 THE BANK OF NOVA SCOTIA  
207-1717 10 STREET NW  
CALGARY, AB T2M 4S2  
Email: SDORMER@ANDSINC.COM

**Status**

Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 24052407944

Registration Date: 2024-May-24

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-May-24 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**  
Current

1 PHAN, JUSTINO  
1511 157 ST SW  
EDMONTON, AB T6W4J8

Birth Date:  
1996-Jun-03

**Block**

**Status**  
Current

2 KHIEV, NATALIE  
1511 157 ST SW  
EDMONTON, AB T6W4J8

Birth Date:  
1995-Nov-30

**Secured Party / Parties**

**Block**

**Status**  
Current

1 TOYOTA CREDIT CANADA INC.  
SUITE 200, 80 MICRO COURT  
MARKHAM, ON L3R 9Z5  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	3TYLB5JN2RT021638	2024	TOYOTA TACOMA 4X4	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 24091335580

Registration Date: 2024-Sep-13

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Sep-13 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**  
Current

1 FENZ, JEREMY, DARIN  
159 PACIFIC LANDING W  
LETHBRIDGE, AB T1J5N2

Birth Date:  
1996-Sep-24

**Block**

**Status**  
Current

2 GAUTHIER, ASHLEY, DANIELLE  
159 PACIFIC LANDING W  
LETHBRIDGE, AB T1J5N2

Birth Date:  
1998-Apr-01

**Block**

**Status**  
Current

3 GAUTHIER, ASHLEY  
159 PACIFIC LANDING W  
LETHBRIDGE, AB T1J5N2

Birth Date:  
1998-Apr-01

**Secured Party / Parties**

**Block**

**Status**  
Current

1 FORD CREDIT CANADA COMPANY  
PO BOX 8651 STN MAIN  
CONCORD, ON L4K 0N8  
Email: albertaprod@teranet.ca

Search ID #: Z18669081

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	2FMPK4J9XRBB18383	2024	FORD EDGE	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 24091930217

Registration Date: 2024-Sep-19

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-Sep-19 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FENN, JASMINE  
5535 47 STREET  
WHITECOURT, AB T7S1B1

Birth Date:  
1982-Mar-31

**Secured Party / Parties**

**Block**

**Status**

Current

1 ROYAL BANK OF CANADA  
10 YORK MILLS ROAD 3RD FLOOR  
TORONTO, ON M2P 0A2  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	JA4AJVAW0PU602265	2023	Mitsubishi RVR	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 25021034498

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-10

Registration Status: Current

Expiry Date: 2031-Feb-10 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 JIN, FAN  
260151 RANGE ROAD 23  
CALGARY, AB T3R1E4

Birth Date:  
1971-Jun-07

**Block**

**Status**  
Current

2 FAN, JIN  
260151 RANGE ROAD 23  
CALGARY, AB T3R1E4

Birth Date:  
1971-Jun-07

**Secured Party / Parties**

**Block**

**Status**  
Current

1 FORD CREDIT CANADA COMPANY  
PO BOX 8651 STN MAIN  
CONCORD, ON L4K 0N8  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	1FT8W3BT0REF52771	2024	FORD F350	MV - Motor Vehicle	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 25022204396

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-22

Registration Status: Current

Expiry Date: 2026-Feb-22 23:59:59

Inexact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 FAYANT, JAMES, E  
BOX 706  
GIBBONS, AB T0A 1N6

Birth Date:  
1962-May-18

**Secured Party / Parties**

**Block**

**Status**

Current

1 BANK OF MONTREAL/BANQUE DE MONTREAL  
8725 - 94 STREET  
FORT SASKATCHEWAN, AB T8L 4P7  
Email: albertaprod@teranet.ca

**Collateral: Serial Number Goods**

<b><u>Block</u></b>	<b><u>Serial Number</u></b>	<b><u>Year</u></b>	<b><u>Make and Model</u></b>	<b><u>Category</u></b>	<b><u>Status</u></b>
1	USHF70CSE808	2009	BAYLINER 185	BO - Boat	Current
2	1A320604	2008	MERCUISER 4.3L 190HP	OM - Outboard Motor	Current
3	5KTBS211X9F506294	2009	KARAVAN SINGLE	TR - Trailer	Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

Registration Number: 25032707188

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Mar-27

Registration Status: Current

Expiry Date: 2036-Mar-27 23:59:59

Inexact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**  
Current

1 FAYANT WELDING SOLUTIONS LTD.  
78 DONALD CLOSE  
RED DEER, AB T4R 3E7

**Block**

**Status**  
Current

2 FAYANT, JOEL, LUCIEN JOSEPH  
78 DONALD CLOSE  
RED DEER, AB T4R 3E7

Birth Date:  
1987-Jul-03

**Secured Party / Parties**

**Block**

**Status**  
Current

1 CONNECT FIRST AND SERVUS CREDIT UNION LTD.  
151 KARL CLARK ROAD NW  
EDMONTON, AB T6N 1H5  
Phone #: 877 378 8728 Fax #:  
Email: rms@servus.ca

**Collateral: General**

**Block**

**Description**

**Status**

1 All Present and after-acquired personal property.

Current

Search ID #: Z18669081

**Individual Debtor Search For:**

PHAN, JESSICA

Search ID #: Z18669081

Date of Search: 2025-May-01

Time of Search: 14:41:46

---

Registration Number: 25040427409

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2025-Apr-04

Registration Status: Current

Expiry Date: 2027-Apr-04 23:59:59

---

Issued in Edmonton Judicial Centre

Court File Number is 2503 06589

Judgment Date is 2025-Jan-24

This Writ was issued on 2025-Apr-02

Type of Judgment is Other

Original Judgment Amount: \$3,436.70

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$3,436.70

---

Inexact Match on: Debtor No: 1

---

**Solicitor / Agent**

GB LAW PROFESSIONAL CORPORATION - GODFREY BAKEERATHAN  
162 - 7777 WESTON ROAD  
VAUGHAN, ON L4L 0G9

Phone #: 877 334 2529 Fax #: 647 498 1504

Email: info@gblawpc.com

**Debtor(s)**

**Block**

**Status**

Current

1 FAYANT, JODY  
403, 4207 SAVARYN DRIVE SW  
EDMONTON, AB T6X 2L9

Gender:

Male

Search ID #: Z18669081

**Creditor(s)**

**Block**

**Status**

Current

1      BAKEERATHAN, GODFREY  
83 LACROSSE TRAIL  
KLEINBURG, ON L4H 4S8  
Email: godfreybakeerathan@gmail.com

Result Complete

THIS IS EXHIBIT "K" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Deating Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**Matter#** 127469-1804  
**Project Id :**

**Order#** 210962-2  
**Order Date** 05/02/2025

**Subject:** JESSICA Q. PHAN  
**Jurisdiction:** WA - Department Of Licensing  
**Request for:** UCC Debtor Search  
**Thru Date:** April 24, 2025  
**Result:** Clear

Ordered by RENNIE ALI at DENTONS CANADA LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at [www.cscglobal.com](http://www.cscglobal.com).

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle  
[Jeffrey.Boyle@cscglobal.com](mailto:Jeffrey.Boyle@cscglobal.com)

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

THIS IS EXHIBIT "L" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Marie Bullivant*

Barrister + Solicitor  
Dentins Canada LLP  
20<sup>th</sup> Floor ; 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

## Individual Debtor - "Scherk, Derek"

**Search Date and Time:** May 1, 2025 at 1:14:02 pm Pacific time  
**Account Name:** CENTRO LEGAL WORKS INC.

### TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (\*)

Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Birth Date	Page
1	<a href="#">138727N</a>	July 27, 2021	* SCHERK, DEREK	March 3, 1973	<a href="#">2</a>

Base Registration Number: 138727N

**Registration Description:** PPSA SECURITY AGREEMENT  
**Act:** PERSONAL PROPERTY SECURITY ACT  
**Base Registration Date and Time:** July 27, 2021 at 2:31:33 pm Pacific time  
**Current Expiry Date and Time:** July 27, 2026 at 11:59:59 pm Pacific time  
Expiry date includes subsequent registered renewal(s)  
**Trust Indenture:** No

## CURRENT REGISTRATION INFORMATION

(as of May 1, 2025 at 1:14:02 pm Pacific time)

### Secured Party Information

ROYAL BANK OF CANADA

**Address**

1055 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 3S5 Canada

ROYAL BANK OF CANADA

**Address**

36 YORK MILLS RD, #400 4TH FL  
NORTH YORK ON  
M2P 0A4 Canada

### Debtor Information

SCHERK, DEREK

**Address**

20641 46TH AVENUE  
LANGLEY BC  
V3A 3H8 Canada

**Birthdate**

March 3, 1973

### Vehicle Collateral

None

---

## General Collateral

### Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 1309514 B.C. LTD. TO THE DEBTOR. ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENSES, TRADE INS, INSURANCE PROCEEDS AND ANY ,OTHER FORM OF PROCEEDS.

---

## Original Registering Party

**BORDEN LADNER GERVAIS LLP**

**Address**

1200-200 BURRARD STREET  
VANCOUVER BC  
V7X 1T2 Canada

THIS IS EXHIBIT "M" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Noree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4400

Search ID #: Z18669086

**Transmitting Party**

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW  
EDMONTON, AB T5J 3H1

Party Code: 50073881  
Phone #: 780 429 5969  
Reference #:

Search ID #: Z18669086

Date of Search: 2025-May-01

Time of Search: 14:42:33

**Individual Debtor Search For:**

SCHERK, DEREK

No Result(s) Found

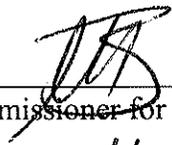
**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.

Result Complete



THIS IS EXHIBIT "N" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister & Solicitor  
Pentony Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**Matter#** 127469-1804  
**Project Id :**

**Order#** 210962-3  
**Order Date** 05/02/2025

**Subject:** DEREK THOMAS SCHERK  
**Jurisdiction:** WA - Department Of Licensing  
**Request for:** UCC Debtor Search  
**Thru Date:** April 24, 2025  
**Result:** Clear

Ordered by RENNIE ALI at DENTONS CANADA LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at [www.cscglobal.com](http://www.cscglobal.com).

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle  
[Jeffrey.Boyle@cscglobal.com](mailto:Jeffrey.Boyle@cscglobal.com)

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

THIS IS EXHIBIT "O" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**PRIORITY AGREEMENT**

PRIORITY AGREEMENT ENTERED INTO AS OF THIS 13<sup>th</sup> DAY OF December, 2022.

BETWEEN:           **THE TORONTO DOMINION BANK**, a bank chartered under the laws of Canada  
(the "Lender")

AND:               **THE BANK OF NOVA SCOTIA**, a bank chartered under the laws of Canada;  
("OFI")

AND:               **TITANIUM AUTOGROUP LTD.** a corporation incorporated under the laws of  
British Columbia  
(collectively, the "Dealer")

WHEREAS pursuant to a credit facility agreement (the "**Loan Agreement** ") between the Lender and Dealer, the Lender finances the purchase of motor vehicles ("**Financed Motor Vehicles**") and may provide other financing pursuant to which the Dealer is or shall become indebted to the Lender;

WHEREAS Dealer is required to repay to the Lender amounts owing in respect of each Financed Motor Vehicle promptly upon its sale or disposition in accordance with the Loan Agreement;

WHEREAS OFI purchases leases, conditional sales contracts, and other financial contracts and in the case of leases, the motor vehicles associated thereto (including Financed Motor Vehicles) which the Dealer enters into with its customers from time to time ("**OFI Finance Agreements**");

WHEREAS OFI desires to perfect or has perfected its interest in the OFI Finance Agreements by registration pursuant to the Personal Property Security Act in effect in the province in which the Dealer is incorporated (the "**Jurisdiction**");

WHEREAS the Lender desires to perfect or has perfected its interest in all the present and after acquired personal property of the Dealer by registration pursuant to the Personal Property Security Act in the Jurisdiction

WHEREAS OFI wants to ensure that it is purchasing and taking assignment of the OFI Finance Agreement free and clear of all liens and encumbrances of the Lender;

WHEREAS the Dealer has entered into security agreements or assignments of certain specific rights with the Lender to secure its obligations to the Lender;

WHEREAS the Lender and OFI wish to establish the respective priorities of their rights with respect to the Dealer's property that may be affected by security or assigned to the Lender or OFI and with respect to any security or assignment in connection therewith;

THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. In this agreement, the expression

- A. the "**Lender's Rights**" shall mean all the rights and security interests of whatsoever kind or nature, that the Lender now has, or may have in the future, in all or part of the personal property, corporeal or incorporeal, of the Dealer or in any such property which may be in the possession of the Dealer;
  - B. the "**OFI Rights**" shall mean all the rights and security interests of whatsoever kind or nature, that OFI now has, or may have in the future, in all or part of the OFI Finance Agreements;
2. All OFI Rights shall rank in all respects prior to all Lender's Rights and the Lender hereby disclaims all its rights in favour of OFI, but only with respect to the following property:
    - A. OFI Finance Agreements and Financed Motor Vehicles leased or associated thereunder;
    - B. accounts receivable and non-monetary proceeds arising from the lease or sale of any motor vehicles leased under OFI Finance Agreements arising after the purchase or assignment of the OFI Finance Agreements by the Dealer to OFI; and
    - C. goods and services and similar tax input credits relating to OFI Finance Agreements or to any Financed Motor Vehicle leased thereunder;

This ceding of rank under paragraph 2 by the Lender shall apply only after full payment is made by OFI to the Dealer or as the Dealer may direct in respect of the applicable Financed Motor Vehicles, and provided the purchase of OFI Finance Agreements has been made by OFI in the ordinary course of business at a price established in accordance with OFI's usual practice.

3. All the Lender's Rights shall rank in all respects prior to all the OFI Rights and OFI hereby disclaims all its rights in favour of the Lender with respect to the property of the Dealer other than the property described in paragraph 2.
4. OFI agrees to provide the Lender with such assistance as is commercially reasonably necessary to investigate the sale any Financed Motor Vehicles by the Dealer, including but not limited to, any reports that will assist the Lender in the reconciliation of information provided by the Dealer in respect of the Financed Motor Vehicles if there is reasonable suspicion of fraud.
5. The Dealer irrevocably authorizes each of OFI and the Lender to share information with one another regarding the Dealer's financing and sale of motor vehicles.
6. The priorities established by this agreement shall have full effect notwithstanding the date at which the credit or the advances may have been or will be granted to the Dealer by the Lender or OFI, notwithstanding of the date of any lease contract forming part of OFI Finance Agreements, notwithstanding the nature and the date of execution, registration or publication of the Lender's Rights and OFI Rights and notwithstanding any statutory provision or other rule of law which might otherwise establish the priorities of rank of the Lender's Rights and of the OFI Rights.
7. The Dealer hereby assigns to the Lender all of Dealer's right, title and interest in and to the account receivable owned by the Dealer and arising out of the purchase and sale by OFI

described in the OFI Finance Agreements relating to Financed Motor Vehicles. This assignment shall be in addition to and not in substitution for any other security held by the Lender, now or in the future. The Dealer agrees to collect this account as the Lender's agent, and promises to receive all payments made by OFI to the Dealer in trust for the Lender and to transmit the same to the Lender forthwith upon receipt. The Dealer further agrees that the Lender may elect at any time hereafter to revoke the authority of the Dealer to collect the same and to notify and instruct OFI to make payment directly to the Lender.

8. This agreement may be terminated by OFI or by the Lender at any time by giving the other parties ten (10) days' notice in writing of such termination. Such termination shall in no manner effect a termination of this agreement with respect to any existing loan or advances made to the Dealer by either OFI or the Lender prior to the effective date of such termination or with respect to the security of either OFI or the Lender in any assets of the Dealer obtained prior to the effective date of such termination.
9. Any notice or communication required or permitted to be given under this agreement shall be in writing and shall be effectively made and given if (a) delivered personally, (b) sent by prepaid courier service, or (c) sent by email transmission or other similar means of electronic communication, in the case of delivery pursuant to (b) or (c) to the address or email address of the relevant party set out in this agreement. Any notice or communication so given shall be deemed to have been given and to have been received on the day of delivery if so delivered, or on the day of sending by email or other means of recorded electronic communication provided that such day is a business day and the communication is so delivered or sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following business day. The parties to this agreement may from time to time change its address or email address for notice by giving notice to the other in accordance with the provisions of this paragraph 9.
10. If any provision of this agreement is, or becomes, illegal, invalid or unenforceable, such provision shall be severed from this agreement and be ineffective to the extent of such illegality, invalidity or unenforceability. The remainder of this agreement shall be construed as if such provision had not been inserted, except when such construction would constitute a substantial deviation from the general intent and purposes of the parties as reflected in this agreement. In such event the parties shall use their reasonable commercial efforts to negotiate a mutually satisfactory amendment to this agreement to circumvent such adverse construction.
11. This agreement is governed and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The parties hereto hereby irrevocably attorn and submit to the non-exclusive jurisdiction of the courts of British Columbia with respect to any matter arising under or related to this agreement.
12. OFI and the Lender hereby respectively undertake that any assignee of their respective security, or any person subrogated in their rights under such security, shall comply with and be bound by the provisions of the present agreement.
13. Each of the parties hereto agrees, at Dealer's expense, to promptly execute and deliver to the others, upon request by either the Lender or OFI, all such other and further documents, agreements, certificates, instruments and other assurances as may be required to

accomplish the covenants and agreements set out herein, all as may be reasonably necessary or appropriate in connection herewith.

14. This agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective successors and permitted assigns.
15. This agreement may be executed in any number of counterparts, all of which will be deemed to be an original and such counterparts taken together will constitute one agreement and any of the parties hereto may execute this agreement by signing any such counterpart. A signed copy of this agreement delivered by the parties by facsimile transmission or other similar means of electronic communication shall bind the undersigned.

*[Signature page follows.]*

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

**Address of the Lender**

421 7<sup>th</sup> Avenue SW  
10<sup>th</sup> Floor TDCT Tower  
Calgary, Alberta  
T2P 4K9

Attention:  
Email:

**Toronto Dominion Bank**

Per: *Sarah Ah Chin*  
Name:

Title: **Sarah Ah Chin**  
**Supervisor Credit Administration Services**  
I have the authority to bind the Bank

**Address of the Bank:**

120 King Street West, Suite 500  
Hamilton, ON L8P 4V2  
Attention: Bramin Karsanjhi  
Email:

**THE BANK OF NOVA SCOTIA**

Per: *Bramin Karsanjhi*  
Name: Bramin Karsanjhi

Title: Director and Market Lead, Western Canada  
I have the authority to bind the Bank

**Address of the Companies:**

9494 200 St.  
Township of Langley  
BC, V1M 3A6

Attention: Derek Scherk  
Email: ds@titaniumautogroup.ca

**TITANIUM AUTOGROUP LTD.**

Per: \_\_\_\_\_  
Name: Karl Ebdrup

Title: director  
I have authority to bind the corporation.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

**Address of the Lender**  
421 7<sup>th</sup> Avenue SW  
10<sup>th</sup> Floor TDCT Tower  
Calgary, Alberta  
T2P 4K9

**Toronto Dominion Bank**

Attention:  
Email:

Per: *Sarah Ah Chir*  
Name: Sarah Ah Chir  
Title: Supervisor Credit Administration Services  
I have the authority to bind the Bank

**Address of the Bank:**  
120 King Street West, Suite 500  
Hamilton, ON L8P 4V2  
Attention: Bramin Karsanjhi  
Email:

**THE BANK OF NOVA SCOTIA**

Per: \_\_\_\_\_  
Name: Bramin Karsanjhi  
Title:  
I have the authority to bind the Bank

**Address of the Companies:**  
9494 200 St.  
Township of Langley  
BC, V1M 3A6

**TITANIUM AUTOGROUP LTD.**

Attention: Derek Scherk  
Email: ds@titaniumautogroup.ca

Per: *Karl Ebdrup*  
Karl Ebdrup (Dec 16, 2022 09:07 PST)  
Name: Karl Ebdrup  
Title: director  
I have authority to bind the corporation.

THIS IS EXHIBIT "P" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Marie Bullivant*

Barrister & Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

May 12, 2025

File No.: 127469-1804

**DELIVERED VIA E-MAIL & COURIER**

**PRIVATE & CONFIDENTIAL**

Titanium Autogroup Ltd.  
19675 60<sup>th</sup> Ave  
Langley, BC V3A 3Z6

[derek@titaniumautogroup.ca](mailto:derek@titaniumautogroup.ca)

Attention: Derek T. Scherk

Dear Sir:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to Titanium Autogroup Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Lender**") in connection with the credit facilities the Lender has extended to Titanium Autogroup Ltd. ("**Titanium**" or the "**Borrower**").

In this regard, reference is made to the following agreements:

1. Automotive lending agreement, dated August 24, 2023, between the Lender and Titanium, as amended by an amendment dated January 29, 2024 (collectively, the "**Loan Agreement**");
2. General security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
3. General security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender:

On behalf of the Lender, we hereby demand repayment of all amounts due and owing by Titanium to the Lender under the Loan Agreement and related security (collectively, the "**Security**"), namely the amount of \$11,615,443.91 as of May 12, 2025, plus all accruing interest and incurred legal costs to the date of payment (collectively, the "**Indebtedness**"), set out as follows:

- |     |                                 |                |
|-----|---------------------------------|----------------|
| (a) | Demand Floor Plan Facility:     | \$9,566,962.65 |
| (b) | Demand Operating Line Facility: | \$1,327.75     |

- |     |                                   |                |
|-----|-----------------------------------|----------------|
| (c) | Demand Floor Plan Facility (UVU): | \$2,001,836.82 |
| (d) | Ancillary Facility (VISA):        | \$45,316.69    |

Please note that the above noted amounts will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which Titanium will be responsible, until payment of all amounts owing hereunder is received by the Lender. If full payment is not received by the close of business on May 22, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you, a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "**Notice of Intention**"). If you are prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 on the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Lender reserves its rights to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

**Dentons Canada LLP**



Valerie Cross  
Partner

Enclosure

## FORM 86

**NOTICE OF INTENTION TO ENFORCE SECURITY**(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))**TO:** Titanium Autogroup Ltd. ("**Titanium**")**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank (the "**Lender**"), a secured creditor of Titanium, intends to enforce its security on the property of Titanium as set out below:
  - (a) all present and after acquired real and personal property of Titanium, including intangibles, chattel paper and documents of title, deposits and credit balances, books and records, accounts and books debts, equipment, inventory, instruments, and securities; and
  - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of a:
  - (a) a general security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
  - (b) a general security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender;

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of May 12, 2025, the sum of \$11,615,443.91, plus all accrued interest and legal costs incurred to date.
4. The Lender will not have the right to enforce its Security until after the expiry of the ten day period following the sending of this notice, unless Titanium consents to an earlier enforcement.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 12<sup>th</sup> day of May, 2025.

**DENTONS CANADA LLP**, solicitors and agents  
for The Toronto-Dominion Bank

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



Valerie Cross

**CONSENT AND WAIVER**

**THE UNDERSIGNED** hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by The Toronto-Dominion Bank of the Security referred to herein.

**DATED** this \_\_\_\_\_ day of May, 2025.

**TITANIUM AUTOGROUP LTD.**

\_\_\_\_\_  
Name:

Title:

May 12, 2025

File No.: 127469-1804

**DELIVERED VIA E-MAIL & COURIER**

**PRIVATE & CONFIDENTIAL**

Jessica Q. Phan  
19677 Willowbrook Drive  
Langley, BC V2Y 1A5

[jessphan@hotmail.com](mailto:jessphan@hotmail.com)

Dear Madam:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to Titanium Autogroup Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Lender**") in connection with the credit facilities it has granted in favour of Titanium Autogroup Ltd. ("**Titanium**").

In this regard, reference is made to the guarantee that you granted in favour of the Lender in respect of the obligations of Titanium to the Lender dated November 20, 2023 (the "**Guarantee**").

Titanium has defaulted in its obligations to the Lender and has been served with a demand for repayment of specific amounts owing to the Lender pursuant to the automotive lending agreement dated August 24, 2023, between the Lender and Titanium, as amended by an amendment dated January 29, 2024, which amount equals (as of May 12, 2025) the sum of \$11,615,443.91, plus all accruing interest and incurred legal costs. Demand is hereby made upon you for full payment of the amount due and owing pursuant to the Guarantee. Please note that this amount will continue to accrue interest at the rates agreed to, and costs will be incurred by the Lender for which you will be responsible, until payment of all amounts owing hereunder is received by either certified cheque or bank draft to the undersigned.

If full payment, as set forth above, is not received by close of business on May 22, 2025, our client will take whatever steps it deems appropriate to seek repayment of the said amount.

Please note that the Lender reserves the right to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

**Dentons Canada LLP**



Valerie Cross  
Partner

Enclosure: Copy of Demand Letter to Titanium Autogroup Ltd.

May 12, 2025

File No.: 127469-1804

**DELIVERED VIA E-MAIL & COURIER**

**PRIVATE & CONFIDENTIAL**

Titanium Autogroup Ltd.  
19675 60<sup>th</sup> Ave  
Langley, BC V3A 3Z6

[derek@titaniumautogroup.ca](mailto:derek@titaniumautogroup.ca)

Attention: Derek T. Scherk

Dear Sir:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to Titanium Autogroup Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Lender**") in connection with the credit facilities the Lender has extended to Titanium Autogroup Ltd. ("**Titanium**" or the "**Borrower**").

In this regard, reference is made to the following agreements:

1. Automotive lending agreement, dated August 24, 2023, between the Lender and Titanium, as amended by an amendment dated January 29, 2024 (collectively, the "**Loan Agreement**");
2. General security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
3. General security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender:

On behalf of the Lender, we hereby demand repayment of all amounts due and owing by Titanium to the Lender under the Loan Agreement and related security (collectively, the "**Security**"), namely the amount of \$11,615,443.91 as of May 12, 2025, plus all accruing interest and incurred legal costs to the date of payment (collectively, the "**Indebtedness**"), set out as follows:

- |     |                                 |                |
|-----|---------------------------------|----------------|
| (a) | Demand Floor Plan Facility:     | \$9,566,962.65 |
| (b) | Demand Operating Line Facility: | \$1,327.75     |

- |     |                                   |                |
|-----|-----------------------------------|----------------|
| (c) | Demand Floor Plan Facility (UVU): | \$2,001,836.82 |
| (d) | Ancillary Facility (VISA):        | \$45,316.69    |

Please note that the above noted amounts will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which Titanium will be responsible, until payment of all amounts owing hereunder is received by the Lender. If full payment is not received by the close of business on May 22, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you, a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "**Notice of Intention**"). If you are prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 on the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Lender reserves its rights to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

**Dentons Canada LLP**



Valerie Cross  
Partner

Enclosure

## FORM 86

**NOTICE OF INTENTION TO ENFORCE SECURITY**

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

**TO:** Titanium Autogroup Ltd. ("**Titanium**")

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank (the "**Lender**"), a secured creditor of Titanium, intends to enforce its security on the property of Titanium as set out below:
  - (a) all present and after acquired real and personal property of Titanium, including intangibles, chattel paper and documents of title, deposits and credit balances, books and records, accounts and books debts, equipment, inventory, instruments, and securities; and
  - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of a:
  - (a) a general security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
  - (b) a general security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender;

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of May 12, 2025, the sum of \$11,615,443.91, plus all accrued interest and legal costs incurred to date.
4. The Lender will not have the right to enforce its Security until after the expiry of the ten day period following the sending of this notice, unless Titanium consents to an earlier enforcement.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 12<sup>th</sup> day of May, 2025.

**DENTONS CANADA LLP**, solicitors and agents  
for The Toronto-Dominion Bank

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



Valerie Cross

**CONSENT AND WAIVER**

**THE UNDERSIGNED** hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by The Toronto-Dominion Bank of the Security referred to herein.

**DATED** this \_\_\_\_\_ day of May, 2025.

**TITANIUM AUTOGROUP LTD.**

---

Name:

Title:

May 12, 2025

File No.: 127469-1804

**DELIVERED VIA E-MAIL & COURIER**

**PRIVATE & CONFIDENTIAL**

Derek T. Scherk  
19676 20 Avenue  
Langley, BC V2Z 1Z3

[derek@titaniumautogroup.ca](mailto:derek@titaniumautogroup.ca)

Dear Sir:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to Titanium Autogroup Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Lender**") in connection with the credit facilities it has granted in favour of Titanium Autogroup Ltd. ("**Titanium**").

In this regard, reference is made to the guarantee that you granted in favour of the Lender in respect of the obligations of Titanium to the Lender dated November 20, 2023 (the "**Guarantee**").

Titanium has defaulted in its obligations to the Lender and has been served with a demand for repayment of specific amounts owing to the Lender pursuant to the automotive lending agreement dated August 24, 2023, between the Lender and Titanium, as amended by an amendment dated January 29, 2024, which amount equals (as of May 12, 2025) the sum of \$11,615,443.91, plus all accruing interest and incurred legal costs. Demand is hereby made upon you for full payment of the amount due and owing pursuant to the Guarantee. Please note that this amount will continue to accrue interest at the rates agreed to, and costs will be incurred by the Lender for which you will be responsible, until payment of all amounts owing hereunder is received by either certified cheque or bank draft to the undersigned.

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Please note that the Lender reserves the right to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

**Dentons Canada LLP**



Valerie Cross  
Partner

Enclosure: Copy of Demand Letter to Titanium Autogroup Ltd.

May 12, 2025

File No.: 127469-1804

**DELIVERED VIA E-MAIL & COURIER**

**PRIVATE & CONFIDENTIAL**

Titanium Autogroup Ltd.  
19675 60<sup>th</sup> Ave  
Langley, BC V3A 3Z6

[derek@titaniumautogroup.ca](mailto:derek@titaniumautogroup.ca)

Attention: Derek T. Scherk

Dear Sir:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to Titanium Autogroup Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Lender**") in connection with the credit facilities the Lender has extended to Titanium Autogroup Ltd. ("**Titanium**" or the "**Borrower**").

In this regard, reference is made to the following agreements:

1. Automotive lending agreement, dated August 24, 2023, between the Lender and Titanium, as amended by an amendment dated January 29, 2024 (collectively, the "**Loan Agreement**");
2. General security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
3. General security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender:

On behalf of the Lender, we hereby demand repayment of all amounts due and owing by Titanium to the Lender under the Loan Agreement and related security (collectively, the "**Security**"), namely the amount of \$11,615,443.91 as of May 12, 2025, plus all accruing interest and incurred legal costs to the date of payment (collectively, the "**Indebtedness**"), set out as follows:

- |     |                                 |                |
|-----|---------------------------------|----------------|
| (a) | Demand Floor Plan Facility:     | \$9,566,962.65 |
| (b) | Demand Operating Line Facility: | \$1,327.75     |

- |     |                                   |                |
|-----|-----------------------------------|----------------|
| (c) | Demand Floor Plan Facility (UVU): | \$2,001,836.82 |
| (d) | Ancillary Facility (VISA):        | \$45,316.69    |

Please note that the above noted amounts will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which Titanium will be responsible, until payment of all amounts owing hereunder is received by the Lender. If full payment is not received by the close of business on May 22, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you, a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act (Canada)* (the "**Notice of Intention**"). If you are prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 on the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Lender reserves its rights to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

**Dentons Canada LLP**



Valerie Cross  
Partner

Enclosure

## FORM 86

**NOTICE OF INTENTION TO ENFORCE SECURITY**

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

**TO:** Titanium Autogroup Ltd. ("**Titanium**")

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank (the "**Lender**"), a secured creditor of Titanium, intends to enforce its security on the property of Titanium as set out below:
  - (a) all present and after acquired real and personal property of Titanium, including intangibles, chattel paper and documents of title, deposits and credit balances, books and records, accounts and books debts, equipment, inventory, instruments, and securities; and
  - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of a:
  - (a) a general security agreement, dated December 12, 2022, granted by Titanium in favour of the Lender; and
  - (b) a general security agreement (US governed), dated November 20, 2023, granted by Titanium in favour of the Lender;

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of May 12, 2025, the sum of \$11,615,443.91, plus all accrued interest and legal costs incurred to date.
4. The Lender will not have the right to enforce its Security until after the expiry of the ten day period following the sending of this notice, unless Titanium consents to an earlier enforcement.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 12<sup>th</sup> day of May, 2025.

**DENTONS CANADA LLP**, solicitors and agents  
for The Toronto-Dominion Bank

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



Valerie Cross

**CONSENT AND WAIVER**

**THE UNDERSIGNED** hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by The Toronto-Dominion Bank of the Security referred to herein.

**DATED** this \_\_\_\_\_ day of May, 2025.

**TITANIUM AUTOGROUP LTD.**

---

Name:

Title:

THIS IS EXHIBIT "Q" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3A8  
Telephone (604) 687-4460

T1

19675 60 Ave.  
Langley BC V3A 3Z6  
(604) 888-3454

T2

19602 Fraser Hwy.  
Langley BC V3A 4C5  
(604) 546-2130

T3

22867 Fraser Hwy  
Langley, BC V2Z 2T3  
(604) 579-2277

**TITANIUM**

AUTOGROUP SALES &amp; LEASE

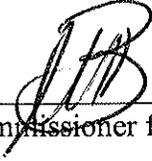
**TITANIUM**

AUTOGROUP SALES &amp; LEASE

**Thank you for all the years of support! Due to the increasingly difficult economy & trade tariffs, Titanium was forced to close our doors.**

**Thank you for letting us be your #1 location for premium pre-owned vehicles in Western Canada for the past 7 years!**

THIS IS EXHIBIT "R" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister + Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**From:** Butt, Kaleb <[kbutt@deloitte.ca](mailto:kbutt@deloitte.ca)>  
**Sent:** Tuesday, May 13, 2025 2:43 PM  
**To:** Bezner, Amanda <[Amanda.Bezner@td.com](mailto:Amanda.Bezner@td.com)>  
**Cc:** Hummel, Raymond J <[Raymond.Hummel@td.com](mailto:Raymond.Hummel@td.com)>; Bernard, Mike P <[Mike.Bernard@td.com](mailto:Mike.Bernard@td.com)>; Keeble, Jeff <[jkeeble@deloitte.ca](mailto:jkeeble@deloitte.ca)>; Kennedy, Robert <[robert.kennedy@dentons.com](mailto:robert.kennedy@dentons.com)>; Reynolds, Phil <[philreynolds@deloitte.ca](mailto:philreynolds@deloitte.ca)>  
**Subject:** RE:Interim Receiver Mandate [C]

[WARNING: EXTERNAL SENDER]

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Hi Amanda,

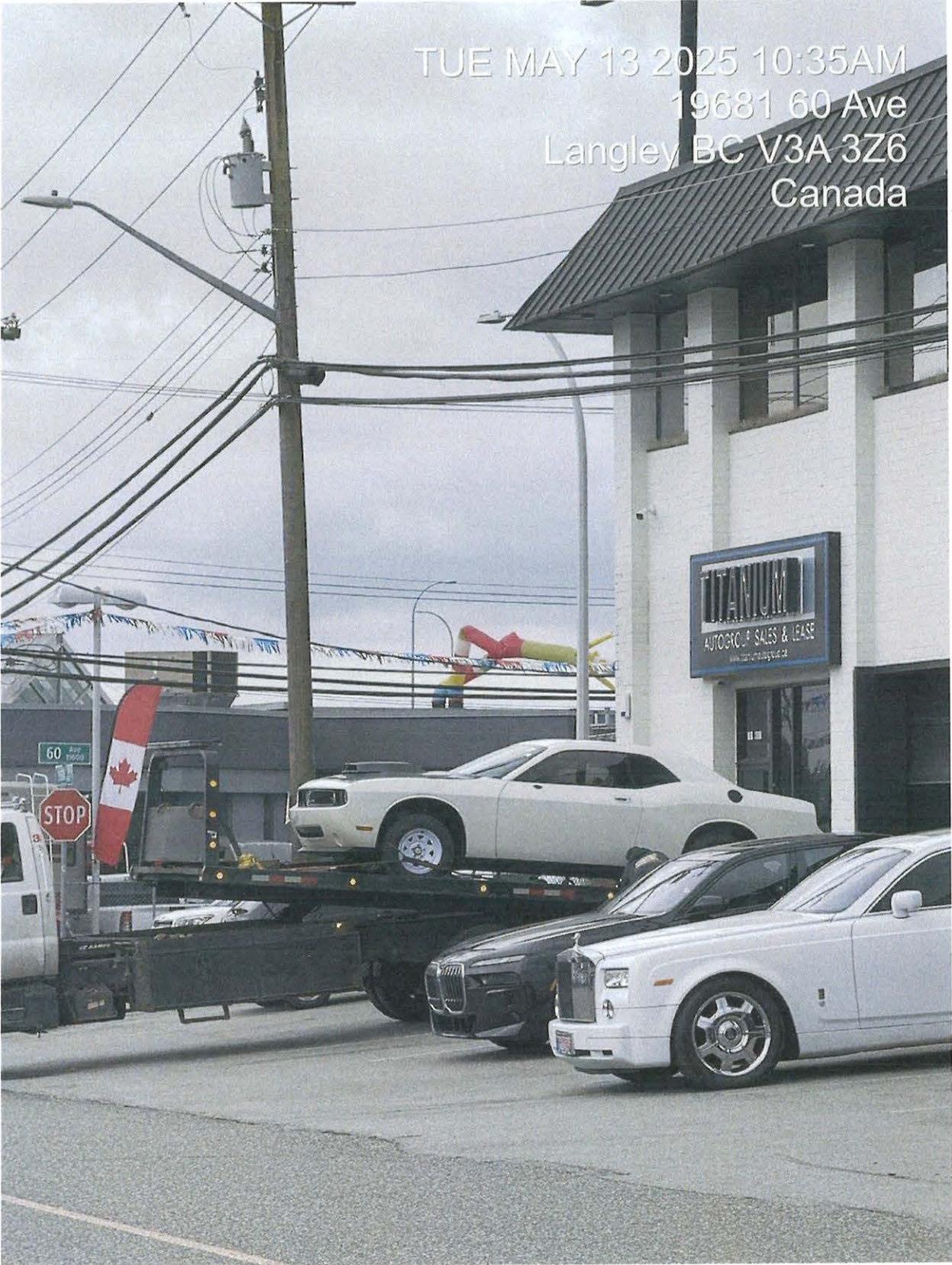
The security guards have just advised us that a flatdeck truck has arrived at the 19675 60 Ave. location and the dealership gate has been opened.

Earlier this morning, that same flatdeck removed a white vehicle from the admin office adjacent to 19675, though it isn't clear whether that was one of the dealership's vehicles or a personal vehicle. Photos attached.

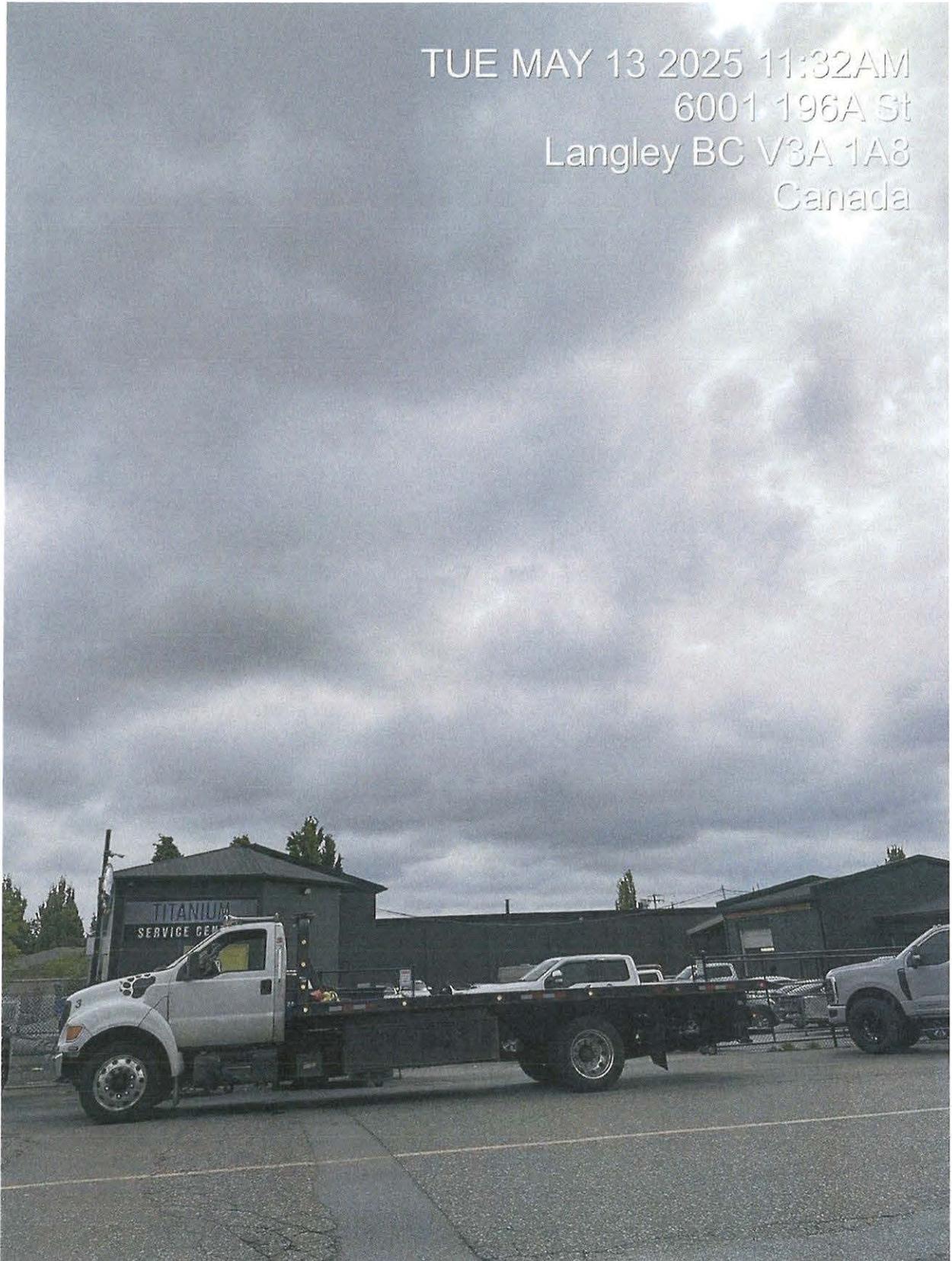
Regards,

**Kaleb Butt, CPA**  
Senior Associate | Financial Advisory  
Deloitte LLP  
D: (604) 595-5422 | M: (672) 963-9556  
[kbutt@deloitte.ca](mailto:kbutt@deloitte.ca) | [www.deloitte.ca](http://www.deloitte.ca)

TUE MAY 13 2025 10:35AM  
19681 60 Ave  
Langley BC V3A 3Z6  
Canada



TUE MAY 13 2025 11:32AM  
6001 196A St  
Langley BC V3A 1A8  
Canada



THIS IS EXHIBIT "S" REFERRED TO IN THE  
AFFIDAVIT OF AMANDA BEZNER SWORN  
BEFORE ME THIS 14<sup>TH</sup> DAY OF MAY, 2025.



A Commissioner for Taking Affidavits, etc.

*Maree Bullivant*

Barrister & Solicitor  
Dentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**CONSENT AND WAIVER**

**THE UNDERSIGNED** hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by The Toronto-Dominion Bank of the Security referred to herein.

DATED this 13<sup>th</sup> day of May, 2025.

**TITANIUM AUTOGROUP LTD.**

\_\_\_\_\_  
Name:  
Title:

THIS IS EXHIBIT "T" REFERRED TO IN THE  
AFFIDAVIT OF MIKE BERNARD SWORN  
BEFORE ME THIS 30<sup>TH</sup> DAY OF APRIL, 2025.



A Commissioner for Taking Affidavits, etc.

*Marie Bullivant*

Barrister + Solicitor  
Pentons Canada LLP  
20<sup>th</sup> Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

NO. \_\_\_\_\_  
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF  
TITANIUM AUTOGROUP LTD.

BETWEEN:

THE TORONTO-DOMINION BANK

PETITIONER

AND:

TITANIUM AUTOGROUP LTD.

RESPONDENT

**INTERIM RECEIVER'S CONSENT TO ACT**

**THE UNDERSIGNED**, if appointed by this Honourable Court, consents to act as interim receiver, without security, of the assets, undertakings, and property of the Respondent, including all proceeds thereof, but excluding the BNS Priority Collateral, as defined in the First Affidavit of Amanda Bezner in this matter, to be sworn, in accordance with an order substantially in the form of the proposed Interim Receivership Order sought and included in the Motion Record of the Petitioner.

**DATED AT VANCOUVER, BRITISH COLUMBIA** this 12th day of May, 2025.

**DELOITTE RESTRUCTURING INC.**, in its capacity as proposed court-appointed interim receiver of the Respondent and not in its personal or corporate capacity



By: \_\_\_\_\_  
Name: Philip Reynolds, LIT  
Title: Senior Vice President