

COURT FILE NUMBER 2001-
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ROYAL BANK OF CANADA



DEFENDANTS SWIMCO AQUATIC SUPPLIES LTD., SWIMCO PARTNERSHIP, BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI BACON HOLDINGS LTD., STEVE FORSETH HOLDINGS LTD., STEVE FORSETH ENTERPRISES LTD., AND LORI JO HOLDINGS LTD.

DOCUMENT **AFFIDAVIT OF JASDEEP CHOCHAN**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
Suite 4000, 421 7th Avenue SW
Calgary AB T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis
Phone: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

AFFIDAVIT OF JASDEEP CHOCHAN
Sworn on November 4, 2020

I, JASDEEP CHOCHAN, of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT:**

1. I am a senior manager, special loans and advisory services, with Royal Bank of Canada (“**RBC**”). I have been directly involved with the accounts of Swimco Partnership (“**SP**”) and Swimco Aquatic Supplies Ltd. (“**SASL**”, SASL and SP are collectively referred to as, “**Swimco**”) and am currently responsible for managing the secured credit facilities provided to Swimco by RBC. Additionally, I have reviewed the books and records maintained by and in the possession of RBC, in the ordinary course of business. Based on the aforementioned and upon such review, I have personal knowledge of the matters and facts hereinafter sworn to, except where stated to be based on information and belief, in which case, I believe the same to be true.

Overview of the Debtors'

2. SP is a partnership formed under the laws of the Province of Alberta, which carried on business in the City of Calgary and elsewhere in the Province of Alberta. SP's partners are Blue Crush Bikini & Boardshort Ltd. ("**Blue Crush**"), Lori Bacon Holdings Ltd. ("**LBHL**"), and Steve Forseth Holdings Ltd. ("**SFHL**", SFHL, LBHL, and Blue Crush are collectively referred to as, the "**Holdcos**", the Holdcos and Swimco are collectively referred to as, the "**Debtors**"). Each of the Holdcos holds a 33.3% ownership interest in SP. Attached hereto and marked as **Exhibit "A"** to this my affidavit, is a copy of the Alberta Trade Name / Partnership search, dated October 30, 2020, with respect to SP. Attached hereto and marked as **Exhibits "B", "C", and "D"** are copies of the Alberta Corporate Registry searches, dated October 30, 2020, in respect of each of the Holdcos, respectively.

3. SASL is a body corporate, incorporated pursuant to the laws of the Province of Alberta, which carried on business in the City of Calgary and elsewhere in the Province of Alberta. Attached hereto and marked as **Exhibit "E"** to this my affidavit, is a copy of the Alberta Corporate Registry search, dated October 30, 2020, in respect of SASL.

Summary of Relief Sought

4. As of October 30, 2020, the Debtors are indebted to RBC in the cumulative amount of \$2,967,786.10, plus all accruing interest, fees, costs, and expenses, pursuant to and in accordance with the terms of the relevant agreements between RBC and the Debtors (collectively, the "**Indebtedness**").

5. Each of SP and SASL filed a Notice of Intention to Make a Proposal (each, an "**NOI**" and collectively, the "**NOIs**") under subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**") on June 11, 2020 under Estate Nos. 25-2651361 and 25-2651362 (the "**NOI Proceedings**"). Deloitte Restructuring Inc. ("**Deloitte**") consented to act as the proposal trustee (the "**Proposal Trustee**", when acting in such capacity) under the NOI Proceedings.

6. Following Swimco commencing the NOI Proceedings, the period within which Swimco was to file a Proposal to their creditors (the "**NOI Stay Period**") was extended, on multiple occasions, up to and including October 9, 2020. However, on October 9, 2020, Swimco advised its creditors that Swimco: (i) would be unable to successfully present a Proposal; (ii) would not be applying for any further extension of the current stay of proceedings or the period within which it

could file a Proposal; and, (iii) would, as a result, be automatically deemed to have made an assignment into bankruptcy. As a result, Swimco was deemed to have made an assignment into bankruptcy, as at October 13, 2020.

7. As a result of Swimco's deemed assignment, the Trustee (as defined below) does not have the funds necessary to administer Swimco's estate and RBC is not prepared to extend any further credit, other than as receiver's borrowings secured by a corresponding charge. Furthermore, the nature of the Debtors' operations and Property (as defined below) necessitate a more fulsome and orderly sale, marketing, and realization process, which, in addition to requiring additional funding, is best achieved through the appointment of a receiver and manager (the "**Receiver**") over the Debtors' Property.

8. This affidavit is thus sworn in support of an application by RBC to:

- (a) appoint Deloitte as Receiver over all of the assets, properties, and undertaking (collectively, the "**Property**") of the Debtors pursuant to section 243(1) of the BIA and section 13(2) of the *Judicature Act*, RSA 2000, c J-2; and,
- (b) such other and related relief as counsel for RBC may advise.

Overview of Debtors' Operations and Assets

9. Swimco is a private retail company that sells swimwear and accessories across Canada. The Debtors are related parties and operate as a single, integrated, economic unit. The Debtors' head office is located in Calgary, Alberta, at 6403 Burbank Road SE (the "**Building**").

10. The Debtors' primary remaining assets are the inventory sold by Swimco and the Building.

11. Growing competition in the market along with issues related to the COVID-19 pandemic created working capital challenges for the Debtors. As a result, the Debtors: (i) defaulted on various financial and other covenants with RBC under the Loan Agreements, the Guarantees, and the Security (all as defined below); and, (ii) commenced the NOI Proceedings, which were ultimately unsuccessful.

Debtors' Capital Structure

12. The Debtors entered into the following financing agreements with RBC to fund their then operations:

- (a) Amended and Restated Loan Agreement, dated November 21, 2016, between Royal Bank of Canada, as lender, and Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., as borrower, as subsequently amended pursuant to: (i) Term Loan Renewal Agreement, dated January 11, 2017; (ii) Term Loan Renewal Agreement, dated January 26, 2017; (iii) Amending Agreement, dated April 24, 2018; (iv) Term Loan Renewal Agreement, dated October 18, 2018; (v) Term Loan Renewal Agreement, dated January 16, 2019; and, (vi) Amending Agreement, dated February 26, 2019, as such agreements may be subsequently amended, supplemented, or restated, from time to time (collectively, the “**SP Loan Agreement**”); and,
- (b) Loan Agreement, dated February 26, 2019 (the “**SASL Loan Agreement**”, the SASL Loan Agreement and SP Loan Agreement are collectively referred to as, the “**Loan Agreements**”), between Royal Bank of Canada, as lender, and Swimco Aquatic Supplies Ltd., as borrower.

Attached hereto and marked as **Exhibits “F”** and “**G**”, respectively, to this my Affidavit are copies of the Loan Agreements including all amendments and supplements thereto.

13. Pursuant to the SP Loan Agreement, RBC made the following availments to SP: (i) a revolving demand loan facility, in the maximum amount of \$2,000,000; (ii) a non-revolving term loan facility, in the maximum amount of \$737,901.25; (iii) a non-revolving term loan facility, in the maximum amount of \$663,007.82; and, (iv) a shared revolving lease line, in the maximum amount of \$2,000,000 (collectively referred to as, the “**SP Credit Facilities**”).

14. Pursuant to the SASL Loan Agreement, RBC made the following availments to SASL: (i) a shared revolving lease line, in the maximum amount of \$2,000,000; (ii) a Corporate VISA Business Card, in the maximum amount of \$150,000; and, (iii) a Corporate VISA Business Card, in the maximum amount of \$20,000 (collectively referred to as, the “**SASL Credit Facilities**”, the SASL Credit Facilities and the SP Credit Facilities are collectively referred to as, the “**Credit Facilities**”).

Guarantees

15. The SP Indebtedness and all other debts, liabilities, obligations, and indebtedness due and owing by SP to RBC, are guaranteed pursuant to the following guarantees:

- (a) \$2,137,500 Continuing Guarantee, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
- (b) \$1,042,500 Continuing Guarantee, dated November 24, 2011, as granted by Steve Forseth Enterprises Ltd. (“**SFEL**”) and Lori Jo Holdings Ltd. (“**LJHL**”, LJHL, SFEL, and the Holdcos are collectively referred to as, the “**Guarantors**”) to and in favour of Royal Bank of Canada;
- (c) \$6,700,000 Continuing Guarantee, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
- (d) \$1,537,500 Continuing Guarantee, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour Royal Bank of Canada,

(collectively, the “**SP Guarantees**”). Attached hereto and marked as **Exhibits “H”, “I”, “J”, and “K”**, respectively, to this my Affidavit are copies of the SP Guarantees.

16. The SASL Indebtedness and all other debts, liabilities, obligations, and indebtedness due and owing by SASL to RBC, are guaranteed pursuant to the following guarantees:

- (a) \$20,000 Continuing Guarantee, dated November 29, 2016, as granted by Swimco Partnership, by and through its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., to and in favour of Royal Bank of Canada; and,
- (b) \$2,000,000 Continuing Guarantee, dated March 11, 2019, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., to and in favour of Royal Bank of Canada; and,

(collectively, the “**SASL Guarantees**”, the SASL Guarantees and the SP Guarantees are collectively referred to as, the “**Guarantees**”). Attached hereto and marked as

Exhibits “L” and **“M”**, respectively, to this my Affidavit are copies of the SASL Guarantees.

Security

17. SASL, among other security interests, granted a security interest over all of its respective present and after-acquired personal property and a mortgage, as and by way of a floating charge, over all of its present and after acquired lands, real property, immovable property, leasehold property, and other property and assets, all as general and continuing security for the payment and performance of all Indebtedness, debts, liabilities, and obligations, owed by SASL to RBC, pursuant to:

- (a) General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. (now Swimco Aquatic Supplies Ltd., by way of amalgamation) to and in favour of Royal Bank of Canada;
- (b) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. (now Swimco Aquatic Supplies Ltd., by way of amalgamation) to and in favour of Royal Bank of Canada;
- (c) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
- (d) General Security Agreement, dated February 5, 2014, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada,

(collectively, the **“SASL GSAs”**). Attached here to as **Exhibits “N”, “O”, “P”, and “Q”**, respectively, to this my Affidavit are copies of the SASL GSAs.

18. SFHL, among other security interests, granted a security interest over all of its respective present and after-acquired personal property and a mortgage, as and by way of a floating charge, over all of its present and after acquired lands, real property, immovable property, leasehold property, and other property and assets, all as general and continuing security for the payment and performance of all Indebtedness, debts, liabilities, and obligations, owed by SFHL to RBC, pursuant to the General Security Agreement – Floating Charge on Land, dated November 24, 2011 (the **“SFHL GSA”**), as granted by Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada. Attached here to as **Exhibit “R”** to this my Affidavit is a copy of the SFHL GSA.

19. LBHL, among other security interests, granted a security interest over all of its respective present and after-acquired personal property and a mortgage, as and by way of a floating charge, over all of its present and after acquired lands, real property, immoveable property, leasehold property, and other property and assets, all as general and continuing security for the payment and performance of all Indebtedness, debts, liabilities, and obligations, owed by LBHL to RBC, pursuant to the General Security Agreement – Floating Charge on Land, dated November 24, 2011 (the “**LBHL GSA**”), as granted by Lori Bacon Holdings Ltd. to and in favour of Royal Bank of Canada. Attached here to as **Exhibit “S”** to this my Affidavit is a copy of the LBHL GSA.

20. SP and its partners, among other security interests, granted a security interest over all of their respective present and after-acquired personal property and a mortgage, as and by way of a floating charge, over all of their present and after acquired lands, real property, immoveable property, leasehold property, and other property and assets, all as general and continuing security for the payment and performance of all Indebtedness, debts, liabilities, and obligations, owed to RBC, pursuant to the following:

- (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., to and in favour of Royal Bank of Canada;
- (b) General Security Agreement, dated February 5, 2014, as granted by Swimco Partnership to and in favour of Royal Bank of Canada; and,
- (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., to and in favour of Royal Bank of Canada,

(collectively, the “**SP GSAs**”, the SP GSAs, the LPHL GSA, the SFHL GSA, and the SASL GSAs are collectively referred to as, the “**GSAs**”). Attached hereto and marked as **Exhibits “T”, “U”, and “V”**, respectively, to this my Affidavit are copies of the SP GSAs.

21. In addition to the aforementioned, the Indebtedness, liabilities, and obligations of Blue Crush are secured pursuant to the following:

- (a) \$2,137,500 Collateral Mortgage, dated November 24, 2011 (the "**Mortgage**"), as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada; and,
- (b) Assignment of Rents, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada,

(collectively, the "**Blue Crush Real Property Security**", the Blue Crush Real Property Security and the GSAs are collectively referred to as, the "**Security**"). Attached hereto and marked as **Exhibits "W"** and "**X**", respectively, to this my Affidavit are copies of the Blue Crush Real Property Security.

22. Pursuant to the Mortgage, Blue Crush mortgaged and charged all of its estate and interest in Plan 1310LK; Block 1; Lot 6 (the "**Lands**"), being the Building, to secure payment and performance of all Indebtedness and obligations owed to RBC, up to the principal amount of \$2,137,500.

23. RBC's rights and remedies under the Security are enforceable, *inter alia*, upon the Debtors' default, which includes, among other things, the Debtors: (i) failing to pay their respective Indebtedness when due and owing to RBC; (ii) commencing the NOI Proceedings; and, (iii) making an assignment into bankruptcy.

24. The Security provides that, upon a default or event of default, RBC is entitled to apply for the appointment of a Receiver.

Registration of Security Interests

25. RBC perfected its security interests granted under the Security, as and against all of the Debtors' present and after acquired personal and real property, assets, undertakings, and in all

proceeds and renewals thereof, accessions thereto, and substitutions therefor (collectively referred to as, the “**Collateral**”) by registering:

- (a) financing statements and land charges in the personal property registries of Alberta, British Columbia, Manitoba, Saskatchewan, and Ontario, as and against each of the Debtors; and,
- (b) the Mortgage against the Certificate of Title concerning the Lands and Building.

26. Attached hereto and marked as **Exhibits “Y”, “Z”, “AA”, “BB”, “CC”, and “DD”**, to this my Affidavit, are a copies of the Alberta, British Columbia, Manitoba, Saskatchewan, and Ontario PPR debtor name search results, organized by Debtor, and the Certificate of Title concerning the Lands, respectively.

Demands and 244 Notice

27. As a result of certain defaults committed by Swimco and in connections with Swimco commencing the NOI Proceedings, RBC, through its counsel, delivered demand letters (collectively, the “**Demand Letters**”), dated May 27, 2020 and corresponding Notices of Intention to Enforce Security (collectively, the “**244 Notices**”), in accordance with section 244 of the BIA, to each of:

- (a) SP, in its capacity as borrower under the SP Loan Agreement, and SASL and the Guarantors, in their capacity as guarantors, under the SP Guarantees; and,
- (b) SASL, in its capacity as borrower under the SASL Loan Agreement, and SP, in its capacity as the guarantor, under the SASL Loan Agreement.

Attached hereto and marked as **Exhibits “EE” and “FF”**, respectively, are copies of the Demand Letters and 244 Notices.

NOI Proceedings and Deemed Assignment

28. On June 11, 2020, each of SP and SASL filed NOIs under subsection 50.4(1) of the BIA, commencing the NOI Proceedings. Attached hereto and marked collectively as **Exhibit “GG”** to this my Affidavit are copies of Swimco’s NOIs.

29. The 30 day initial NOI Stay Period was subsequently extended:

- (a) pursuant to the Order granted by the Honourable Justice B.E.C Romaine, on July 9, 2020, by 45 days, from July 11, 2020 up to and including August 24, 2020; and,
- (b) pursuant to the Order granted by the Honourable Justice B.E.C Romaine, on August 24, 2020, by another 45 days, from August 24, 2020 up to and including October 9, 2020,

(collectively, the **"NOI Extension Orders"**). Attached hereto and marked as **Exhibits "HH"** and **"II"**, respectively, are copies of the NOI Extension Orders.

30. On October 9, 2020, Swimco informed its creditors that it would be unable to successfully present a Proposal to their creditors and that, as a result, Swimco would not be applying for any further extension of the current stay of proceedings. Attached hereto and marked as **Exhibit "JJ"** is a copy of the correspondence issued by Swimco, dated October 9, 2020, informing their creditors that Swimco would not be able to successfully present a Proposal.

31. Swimco was deemed to have made an assignment into bankruptcy, as at October 13, 2020. Deloitte was appointed as the Trustee in Bankruptcy (the **"Trustee"**, when acting in such capacity). Attached hereto and marked as **Exhibits "KK"** and **"LL"**, respectively, are copies of Swimco's Certificates of Assignments.

Critical Funding

32. The Trustee / Proposal Trustee requested that RBC provide critical funding of up to \$200,000 (the **"Critical Funding"**) so that Swimco's critical liabilities and obligations could be satisfied; until such time as a receivership application or other relief could be sought.

33. The Critical Funding was necessary to allow for an orderly transition from Swimco's NOI proceedings to their corresponding bankruptcy proceedings and to preserve the Debtors' Property, for the benefit of all creditors and stakeholders, until such time as a more fulsome realization process could be implemented. Specifically, the Critical Funding was to be used to fund critical payments and obligations incurred by the Debtors during their bankruptcy proceedings and was not to be used to pay any indebtedness or obligations of the Debtors that arose prior to the commencement of the NOI Proceedings.

34. As a result of the aforementioned, RBC agreed to advance the necessary Critical Funding, on the agreement and understanding that same would be secured by a receiver's borrowings charge, in the event any Receiver was subsequently appointed.

Necessity of the Appointment of a Receiver

35. Neither the Debtors nor the Trustee currently have access to any available funds or any availments under the Credit Facilities or the Loan Agreements. Absent funding, there are likely not sufficient resources to undertake the necessary marketing, sales process, and, ultimately, the sale of the Debtors' Property.

36. RBC is only prepared to fund go forward obligations through receiver's borrowings, secured by a corresponding charge.

37. In addition to the liquidity issues and lack of funds available to administer the Debtors' estates, the nature of the Debtors' operations and Property require a more fulsome and orderly sale and realization process, best achieved through the appointment of a Receiver. The granting of the relief sought by RBC will: (i) preserve and protect RBC's first ranking security position; (ii) allow go-forward decisions in respect of the Debtors' business to be made by a court-appointed officer; and, (iii) enable a Receiver to proceed with a more fulsome and orderly sale, marketing, and realization process, for the benefit of all creditors and stakeholders.

38. Deloitte is a licensed trustee in bankruptcy and has consented to being appointed as Receiver of Debtors. Ryan Adlington is responsible for this mandate and is a licensed trustee in bankruptcy. Attached hereto and marked as **Exhibit "MM"** is a copy of the consent of Deloitte to act as Receiver of the Debtors.

Conclusion

39. It is just, convenient, and appropriate for a Receiver to be appointed over the Debtors and the Property, for the following reasons:

- (a) Swimco is bankrupt, so ongoing operations will not be further prejudiced;
- (b) neither the Debtors nor the Trustee currently have access to any funds or availability under the Credit Facilities or the Loan Agreements and RBC is not prepared to extend any further credit, other than any provided under and secured

by a Receiver's borrowings charge; and,

- (c) RBC has serious and valid concerns regarding the protection and preservation of the Property if realizations are permitted to occur outside of an orderly marketing and realization process, best achieved through a receivership.

40. I swear this affidavit in support of an application to appoint Deloitte as Receiver of the Debtors and the Property together with such powers, as set out in the corresponding draft Receivership Order.

SWORN BEFORE ME at the City of)
 Calgary, in the Province of Alberta, this 4th)
 day of November, 2020.)


 _____)
 A Commissioner for Oaths in and for the)
 Province of Alberta)


 _____)
 JASDEEP CHOCHAN)

Carley R. Frazer
Student-at-Law

This is Exhibit "A" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

Government Trade Name / Partnership Search of Alberta ■ Corporate Registration System

Date of Search: 2020/10/30
 Time of Search: 04:48 PM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request No: 34315894
 Customer Reference No: 076586-532092

Registration No: PT10151637
Current Business Name: SWIMCO PARTNERSHIP
Status of Business Name: Active
Trade Name / Partnership Type: Partnership
Commencement Date: 2002/02/01 YYYY/MM/DD
Date of Registration: 2002/10/31 YYYY/MM/DD
Type of Business: RETAIL SWIM AND LEISURE WEAR

Current Partners:

Last/Legal Entity Name: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Street: 1500, 407 - 2ND STREET S.W.

City: CALGARY

Province: ALBERTA

Postal Code: T2P2Y3

Last/Legal Entity Name: LORI BACON HOLDINGS LTD.

Street: 1500, 407 - 2ND STREET S.W.

City: CALGARY

Province: ALBERTA

Postal Code: T2P2Y3

Last/Legal Entity Name: STEVE FORSETH HOLDINGS LTD.

Street: 1500, 407 - 2ND STREET S.W.

City: CALGARY

Province: ALBERTA

Postal Code: T2P2Y3

Other Information:

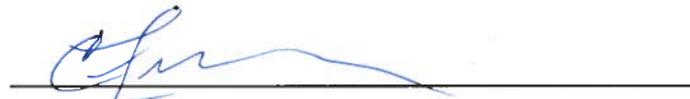
Filing History:

List Date	Type of Filing
2002/10/31	Register Partnership

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "B" referred to in the Affidavit #4 of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, appearing to be 'C. Frazer', is written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2020/10/30
 Time of Search: 04:49 PM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request Number: 34315901
 Customer Reference Number: 076586-532092

Corporate Access Number: 208226050
Business Number: 869244350
Legal Entity Name: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
822605 ALBERTA INC.	1999/05/04

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 1999/03/23 YYYY/MM/DD

Registered Office:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Records Address:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Email Address: CORPORATESERVICES@CARSCALLEN.COM

Directors:

Last Name: BACON
First Name: DAVID
Street/Box Number: 6403 BURBANK ROAD S.E.
City: CALGARY
Province: ALBERTA

Postal Code: T2H2E1

Voting Shareholders:

Legal Entity Name: D. BACON HOLDINGS LTD.
Corporate Access Number: 209633395
Street: 6403 BURBANK ROAD S.E.
City: CALGARY
Province: ALBERTA
Postal Code: T2H2E1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SCHEDULE "A" ATTACHED HERETO IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Share Transfers Restrictions: NO SHARES OF THE CORPORATION MAY BE TRANSFERRED WITHOUT THE PRIOR CONSENT OF A MAJORITY OF THE DIRECTORS, EXPRESSED BY A RESOLUTION PASSED BY THE DIRECTORS.

Min Number Of Directors: 1

Max Number Of Directors: 11

Business Restricted To: NONE.

Business Restricted From: NONE.

Other Provisions: SCHEDULE "B" ATTACHED HERETO IS INCORPORATED INTO AND FORMS PART OF THIS FORM.

Holding Shares In:

Legal Entity Name
SWIMCO AQUATIC SUPPLIES LTD
SWIMCO AQUATIC SUPPLIES LTD.

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number

SWIMCO PARTNERSHIP	PT10151637
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Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2020	2020/04/01

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1999/03/23	Incorporate Alberta Corporation
1999/05/04	Name Change Alberta Corporation
2002/03/25	Change Director / Shareholder
2017/11/20	Change Address
2020/02/17	Update BN
2020/04/01	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	1999/03/23
Other Rules or Provisions	ELECTRONIC	1999/03/23

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "C" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2020/10/30
 Time of Search: 04:49 PM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request Number: 34315907
 Customer Reference Number: 076586-532092

Corporate Access Number: 209633502
Business Number: 868863515
Legal Entity Name: LORI BACON HOLDINGS LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
963350 ALBERTA LTD.	2002/01/09

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2001/12/03 YYYY/MM/DD

Registered Office:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Records Address:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Email Address: CORPORATESERVICES@CARSCALLEN.COM

Directors:

Last Name: BACON
First Name: LORI
Street/Box Number: 36 EAGLE CREST PLACE S.W.
City: CALGARY
Province: ALBERTA

Postal Code: T2V2W1

Voting Shareholders:

Legal Entity Name: LORI JO HOLDINGS LTD.
Corporate Access Number: 209633544
Street: 36 EAGLE CREST PLACE S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2V2W1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: AS PER ATTACHED
Share Transfers Restrictions: AS PER ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 9
Business Restricted To: THERE SHALL BE NO RESTRICTIONS AS TO THE BUSINESSES WHICH THE CORPORATION MAY CARRY ON.
Business Restricted From: THERE SHALL BE NO RESTRICTIONS AS TO THE BUSINESSES WHICH THE CORPORATION MAY CARRY ON.
Other Provisions: AS PER ATTACHED

Holding Shares In:

Legal Entity Name
SWIMCO AQUATIC SUPPLIES LTD
SWIMCO AQUATIC SUPPLIES LTD.

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
SWIMCO PARTNERSHIP	PT10151637

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2019	2020/01/21

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2001/12/03	Incorporate Alberta Corporation
2002/01/09	Name Change Alberta Corporation
2004/05/21	Change Director / Shareholder
2017/11/28	Change Address
2020/01/21	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2020/02/17	Update BN

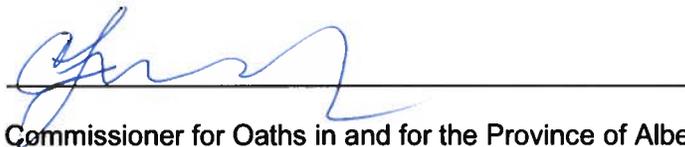
Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2001/12/03
Restrictions on Share Transfers	ELECTRONIC	2001/12/03
Other Rules or Provisions	ELECTRONIC	2001/12/03

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "D" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2020/10/30
 Time of Search: 04:50 PM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request Number: 34315911
 Customer Reference Number: 076586-532092

Corporate Access Number: 209633650
Business Number: 862180130
Legal Entity Name: STEVE FORSETH HOLDINGS LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
963365 ALBERTA LTD.	2002/01/09

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2001/12/03 YYYY/MM/DD

Registered Office:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Records Address:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Email Address: CORPORATESERVICES@CARSCALLEN.COM

Directors:

Last Name: FORSETH
First Name: STEVEN
Street/Box Number: 3315 NORFOLK ROAD
City: VICTORIA
Province: BRITISH COLUMBIA

Postal Code: V8R6H5

Voting Shareholders:

Legal Entity Name: STEVE FORSETH ENTERPRISES LTD.
Corporate Access Number: 209633759
Street: 3315 NORFOLK ROAD
City: VICTORIA
Province: BRITISH COLUMBIA
Postal Code: V8R6H5
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: AS PER ATTACHED
Share Transfers Restrictions: AS PER ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 9
Business Restricted To: THERE SHALL BE NO RESTRICTIONS AS TO THE BUSINESSES WHICH THE CORPORATION MAY CARRY ON.
Business Restricted From: THERE SHALL BE NO RESTRICTIONS AS TO THE BUSINESSES WHICH THE CORPORATION MAY CARRY ON.
Other Provisions: AS PER ATTACHED

Holding Shares In:

Legal Entity Name
SWIMCO AQUATIC SUPPLIES LTD
SWIMCO AQUATIC SUPPLIES LTD.

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
SWIMCO PARTNERSHIP	PT10151637

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2019	2020/03/16

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2001/12/03	Incorporate Alberta Corporation
2002/01/09	Name Change Alberta Corporation
2006/01/17	Capture Microfilm/Electronic Attachments
2017/11/26	Change Address
2020/02/17	Update BN
2020/03/16	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2001/12/03
Restrictions on Share Transfers	ELECTRONIC	2001/12/03
Other Rules or Provisions	ELECTRONIC	2001/12/03
Amended Annual Return	10000305100978541	2006/01/17

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "E" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2020/10/30
Time of Search: 04:47 PM
Search provided by: MCCARTHY TETRAULT LLP
Service Request Number: 34315890
Customer Reference Number: 076586-532092

Corporate Access Number: 2017039187
Business Number: 105104715
Legal Entity Name: SWIMCO AQUATIC SUPPLIES LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2012/10/01 YYYY/MM/DD

Registered Office:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Records Address:

Street: 900, 332 6TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0B2

Email Address: CORPORATESERVICES@CARSCALLEN.COM

Directors:

Last Name: BACON
First Name: LORI
Street/Box Number: 36 EAGLE CREST PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V2W1

Last Name: BACON
First Name: DAVID

Street/Box Number: 6403 BURBANK ROAD S.E.

City: CALGARY

Province: ALBERTA

Postal Code: T2H2E1

Last Name: FORSETH

First Name: STEVEN

Street/Box Number: 3315 NORFOLK ROAD

City: VICTORIA

Province: BRITISH COLUMBIA

Postal Code: V8R6H5

Voting Shareholders:

Legal Entity Name: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Corporate Access Number: 208226050

Street: 6403 BURBANK ROAD SE

City: CALGARY

Province: ALBERTA

Postal Code: T2H2E1

Percent Of Voting Shares: 33.33

Legal Entity Name: LORI BACON HOLDINGS LTD.

Corporate Access Number: 209633502

Street: 36 EAGLE CREST PLACE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2V2W1

Percent Of Voting Shares: 33.33

Legal Entity Name: STEVE FORSETH HOLDINGS LTD.

Corporate Access Number: 209633650

Street: 3315 NORFOLK ROAD

City: VICTORIA

Province: BRITISH COLUMBIA

Postal Code: V8R6H5

Percent Of Voting Shares: 33.33

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share SEE ATTACHED SCHEDULE "A"

Structure:

Share Transfers Restrictions: SUBJECT TO THE APPROVAL OF THE BOARD OF DIRECTORS. THERE SHALL BE NO MORE THAN FIFTEEN (15) SHAREHOLDERS AT ANY ONE TIME. NO INVITATION SHALL BE MADE TO THE PUBLIC TO PURCHASE SHARES.

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: NONE

Other Information:**Amalgamation Predecessors:**

Corporate Access Number	Legal Entity Name
203691878	SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.
200799724	SWIMCO AQUATIC SUPPLIES LTD

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2019	2019/09/25

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2012/10/01	Amalgamate Alberta Corporation
2017/11/28	Change Address
2019/09/25	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2020/02/21	Update BN
2020/04/17	Change Director / Shareholder

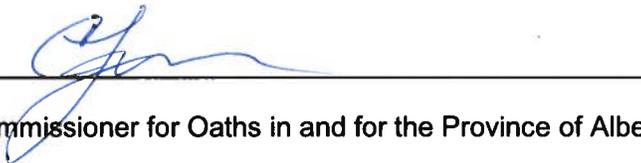
Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2012/10/01
Statutory Declaration	10000107110571782	2012/10/01

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "F" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Royal Bank of Canada
 Commercial Financial Services
 411 58th Avenue SE
 Calgary, Alberta, T2H 0P5

November 21, 2016

Private and Confidential

SWIMCO PARTNERSHIP

6403 Burbank Road SE
 Calgary, Alberta
 T2H 2E1

ROYAL BANK OF CANADA (the "**Bank**") hereby confirms the credit facilities described below (the "**Credit Facilities**") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "**Agreement**"). This Agreement amends and restates without novation the existing agreement dated January 24, 2014 and any amendments thereto. Any amount owing by the Borrower to the Bank under such previous agreement is deemed to be a Borrowing under this Agreement. Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or Event of Default.

BORROWER: Swimco Partnership (the "**Borrower**")

CREDIT FACILITIES

Facility #1: \$2,000,000.00 revolving demand facility by way of:

a) RBP based loans ("**RBP Loans**")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 0.50%

b) Letters of Guarantee ("**LGs**")

Fees to be advised on a transaction-by-transaction basis. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00.
--

AVAILABILITY

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

* Registered Trademark of Royal Bank of Canada

SRF #979 994 225

Borrowings outstanding under this facility must not exceed at any time 50% of the lesser of cost or net realizable value of Finished Goods Inventory, less Potential Prior-Ranking Claims (the "**Borrowing Limit**").

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

GENERAL ACCOUNT

The Borrower shall establish a current account with the Bank (the "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans under this facility;
- b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans under this facility.

Facility #2: \$898,292.07 non-revolving term facility fully drawn by way of:

- a) Fixed Rate Term Loans ("**FRT Loans**") Interest rate (per annum) 3.50%

REPAYMENT

Payment Amount:	\$11,863.56	Payment Frequency:	Monthly
Payment Type:	Blended	Payment date:	15th of each month
Repayable in full on:	February 10, 2017	Current remaining amortization (months)	86
Amount eligible for prepayment of FRT Loan: 0%			

Facility #3: \$400,256.61 non-revolving term facility fully drawn by way of:

- a) FRT Loans Interest rate (per annum) 3.08%

REPAYMENT

Payment Amount:	\$12,503.92	Payment Frequency:	Monthly
Payment Type:	Blended	Payment date:	15th of each month
Repayable in full on:	February 10, 2017	Current remaining amortization (months)	34
Amount eligible for prepayment of FRT Loan: 0%			

Facility #4: \$700,000.00 non-revolving term facility by way of:

- a) RBP Loans Interest rate (per annum) RBP + 1.00%
- b) FRT Loans Interest rate (per annum) to be determined at the time of Borrowing based on the term selected by the Borrower in accordance with the table below:
- | Term | Interest Rate (per annum) |
|---------|---------------------------|
| 1 year | 3.05% |
| 2 years | 3.22% |
| 3 years | 3.53% |
| 4 years | 3.73% |
| 5 years | 3.99% |

AVAILABILITY

The Borrower may borrow and convert up to the amount of this term facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time from time to time without notice.

REPAYMENT

Payment Amount:	To be determined at drawdown	Payment Frequency:	Monthly
Payment Type:	Blended (payment amount subject to annual adjustments to ensure amortization)	First payment date:	30 days from drawdown
Repayable in full on:	The last day of a 1 year term from drawdown if variable interest rate selected or the last day of a 1, 2, 3, 4 or 5 year term from drawdown if fixed interest rate selected, as selected by the Borrower	Original Amortization (months)	240

The specific repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule "I" provided by the Borrower and accepted by the Bank.

Facility #5: \$1,200,000.00 revolving lease line of credit by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time from time to time without notice. The determination by the Bank as to whether it will enter into any Lease will be entirely at its sole discretion.

FEES**Monthly Fee:**

Payable in arrears on the same day of each month.

Management Fee: \$500.00

Other Fees:**Renewal Fee:**

If the Bank renews or extends any term facility or term loan beyond its Maturity Date, an additional renewal fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, (collectively, the "**Security**"), shall include:

- a) General security agreement – floating charge on land on the Bank's form 923 signed by the Borrower constituting a first floating charge on all present and after-acquired real property of the Borrower and a first ranking security interest in all personal property of the Borrower;
- b) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$5,000,000.00 signed by Swimco Aquatic Supplies Ltd., supported by a general security agreement – floating charge on land on the Bank's form 923 constituting a first floating charge on all present and after-acquired real property of Swimco Aquatic Supplies Ltd. and a first ranking security interest in all personal property of Swimco Aquatic Supplies Ltd., and further supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Swimco Aquatic Supplies Ltd.;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,537,500.00 signed by Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., supported by:
 - i) General security agreement – floating charge on land on the Bank's form 923 signed by Blue Crush Bikini & Boardshort Company Ltd. constituting a first floating charge on all present and after-acquired real property of the Borrower and a first ranking security interest in all personal property of Blue Crush Bikini & Boardshort Company Ltd.;
 - ii) General security agreement – floating charge on land on the Bank's form 923 signed by Lori Bacon Holdings Ltd. constituting a first floating charge on all present and after-acquired real property of Lori Bacon Holdings Ltd. and a first ranking security interest in all personal property of Lori Bacon Holdings Ltd.;
 - iii) General security agreement – floating charge on land on the Bank's form 923 signed by Steve Forseth Holdings Ltd. constituting a first floating charge on all present and after-acquired real property of Steve Forseth Holdings Ltd. and a first ranking security interest in all personal property of Steve Forseth Holdings Ltd.;
- e) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$2,137,500.00 signed by Blue Crush Bikini & Boardshort Company Ltd., supported by:
 - i) a collateral mortgage in the amount of \$2,137,500.00, constituting a first fixed charge on the lands and improvements located at 6403 Burbank Road SE, Calgary, Alberta (the "**Burbank Property**"); and
 - ii) an assignment of rents on the Bank's form 760 constituting a first ranking assignment of all rents arising from the Burbank Property.

FINANCIAL COVENANTS

In the event that the Borrower or Swimco Aquatic Supplies Ltd. changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain on a combined basis for the Borrower and Swimco Aquatic Supplies Ltd., to be measured as at the end of each fiscal year:
 - i. Debt Service Coverage of not less than 1.25:1.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) monthly Borrowing Limit Certificate, substantially in the form of Schedule "G" signed on behalf of the Borrower by any one of the Chief Executive Officer, the President, the Vice-President Finance, the Treasurer, the Comptroller, the Chief Accountant or any other employee of the Borrower holding equivalent office, within 30 days of each month end;
- b) annual review engagement financial statements for each of the Borrower and Swimco Aquatic Supplies Ltd., within 120 days of each fiscal year end;
- c) annual review engagement combined financial statements for the Borrower and Swimco Aquatic Supplies Ltd., within 120 days of each fiscal year end;
- d) annual notice to reader financial statements for each of Blue Crush Bikini & Boardshort Company Ltd., D. Bacon Holdings Ltd., Lori Bacon Holdings Ltd. and Steve Forseth Holdings Ltd., within 120 days of each fiscal year end; and
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require;
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank;
- f) no Borrowing under Facility #4 will be made available unless the Bank has received a Borrowing Request from the Borrower substantially in the form of Schedule "I" together with an invoice, bill of sale or cancelled cheque in respect of the equipment being financed with such Borrowing; and
- g) no Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

BUSINESS LOAN INSURANCE PLAN

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

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE).

If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

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

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

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

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

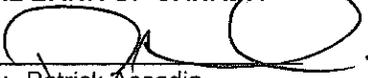
GOVERNING LAW JURISDICTION

Province of Alberta.

ACCEPTANCE

This Agreement is open for acceptance until December 21, 2016 after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per: 
Name: Patrick Accadia
Title: Account Manager

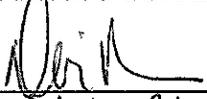
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We acknowledge and accept the terms and conditions of this Agreement on this 24 day of November, 2016.

SWIMCO PARTNERSHIP

by its partners

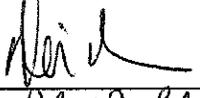
BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per: 
Name: David Bacon
Title: President

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

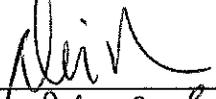
LORI BACON HOLDINGS LTD.

Per: 
Name: DAVID BACON
Title: Manager

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

STEVE FORSETH HOLDINGS LTD.

Per: 
Name: David Bacon
Title: Manager

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

Attachments:

Terms and Conditions

Schedules:

- Definitions
- Calculation and Payment of Interest and Fees
- Additional Borrowing Conditions
- Borrowing Limit Certificate
- Non-Revolving Term Facility – Borrowing Request
- RBC Covarity Dashboard Terms and Conditions

TERMS AND CONDITIONS

The Bank is requested by the Borrower to make the Credit Facilities available to the Borrower in the manner and at the rates and times specified in this Agreement. Terms defined elsewhere in this Agreement and not otherwise defined in the Terms and Conditions below or the Schedules attached hereto have the meaning given to such terms as so defined. In consideration of the Bank making the Credit Facilities available, the Borrower agrees, and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

REPAYMENT

Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in this Agreement and shall be paid in the currency of the Borrowing. Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment. In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LGs which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings. Where any Borrowings are repayable by scheduled blended payments, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be. Borrowings repayable by way of scheduled payments of principal and interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement. The Borrower shall ensure that the maturities of instruments or contracts selected by the Borrower when making Borrowings will be such so as to enable the Borrower to meet its repayment obligations. For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the Maturity Date of the applicable Borrowings shall automatically be amended accordingly.

In the case of any reducing term loan and/or reducing term facility ("**Reducing Term Loan/Facility**"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank may provide a letter ("**Renewal Letter**") to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the Maturity Date of the applicable Reducing Term Loan/Facility, then at the Bank's option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings are by way of RBP Loans, the Borrower may prepay such Borrowings in whole or in part without fee or premium.

Where Borrowings are by way of FRT Loans, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage, as selected by the Borrower for each FRT Loan, of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Prepayments greater than the amounts provided for herein may be made only with the prior written consent of the Bank and will be subject to a prepayment fee determined by the Bank, in its sole discretion.

The prepayment of any Borrowings under a term facility and/or any term loan will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “**Accounts**”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior written notice of any intended change in the composition of the Borrower and it will not consent to or facilitate a change to the composition of the Borrower without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under Reporting Requirements;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, enter into any form of business combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any entity regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any

- such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower or any Guarantor and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

No amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Any amendments requested by the Borrower will require review and agreement by the Bank and its counsel. Costs related to this review will be for the Borrower's account.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank. The Bank may assign or transfer all or any part of its rights and obligations under this Agreement to any Person. The Bank may disclose to potential or actual assignees or transferees confidential information regarding the Borrower and any Guarantor if applicable, (including, any such information provided by the Borrower, and any Guarantor if applicable, to the Bank) and shall not be liable for any such disclosure.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

GOVERNING LAW

This Agreement shall be construed in accordance with and governed by the laws of the Province identified in the Governing Law Jurisdiction section of this Agreement and the laws of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower, or a Guarantor if applicable, in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

NON-MERGER

The provisions of this Agreement shall not merge with any Security provided to the Bank, but shall continue in full force for the benefit of the parties hereto.

JOINT AND SEVERAL

Where more than one Person is liable as Borrower or Guarantor if applicable for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidarily) with each other such Person.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "**Paper Record**") into electronic images (each, an "**Electronic Image**") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) it is a partnership subsisting under the laws of the Governing Law Jurisdiction and that it is duly registered or qualified to carry on business in all jurisdictions where the nature of its properties, assets or business makes such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement have been duly authorized by all necessary actions and do not violate its constating documents or any Applicable Laws or agreements to which it is subject or by which it is bound;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, an Event of Default;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and
- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of each Borrowing and/or the entering into each Lease hereunder.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

JUDGEMENT CURRENCY

If for the purpose of obtaining judgement in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "**Judgement Currency**") any amount due hereunder in any currency other than the Judgement Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgement is given. For this purpose "rate of exchange" means the rate at which the Bank would, on the relevant date, be prepared to sell a similar amount of such currency in the Toronto foreign exchange market, against the Judgement Currency, in accordance with normal banking procedures.

In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgement is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such date is the amount in the Judgement Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency together with interest at RBP and expenses (including legal fees on a solicitor and client basis). Any additional amount due from the Borrower under this section will be due as a separate debt and shall not be affected by judgement being obtained for any other sums due under or in respect of this Agreement.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "**Event of Default**" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition contained in this Agreement, the Security, or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower, or any Guarantor if applicable, under this Agreement or in any other document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.

INCREASED COSTS

If any change in Applicable Laws or the interpretation thereof after the date hereof (i) imposes or increases taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) imposes or increases any reserve or other similar requirement or (iii) imposes or changes any other condition affecting the Credit Facilities, and the result of any of the foregoing results in any additional cost to the Bank of making available, continuing or maintaining any of the Credit Facilities hereunder (or maintaining any obligations to make any such Credit Facilities available hereunder) or results in any reduction in the amount of any sum received or receivable by the Bank in connection with this Agreement or the Credit Facilities made available hereunder, then from time to time, upon written request of the Bank, the Borrower shall promptly pay to the Bank, such additional amount or amounts as will compensate the Bank for any such additional costs incurred or reduction suffered.

Schedule "A"

DEFINITIONS

For the purpose of this Agreement, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are **"Borrowings"**;

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed throughout Canada;

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

"Cash Taxes" means, for any fiscal period, any amounts paid in respect of income taxes;

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

"Corporate Distributions" means any payments to any shareholder, director or officer of the Borrower or Swimco Aquatic Supplies Ltd., or to any associate or holder of subordinated debt of the Borrower or Swimco Aquatic Supplies Ltd., or to any shareholder, director or officer of any associate or holder of subordinated debt of the Borrower or Swimco Aquatic Supplies Ltd., including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

"Debt Service Coverage" means, for any fiscal period, the ratio of EBITDA plus operating leases expensed, less Cash Taxes and, to the extent not deducted in determining net income, less Corporate Distributions, to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

"EBITDA" means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

"Environmental and Health and Safety Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

“Equivalent Amount” means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

“Finished Goods Inventory” means the portion of the Borrower's Unencumbered Inventory that is classified as finished goods inventory;

“Funded Debt” means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

“Guarantor” means any Person who has guaranteed the obligations of the Borrower under this Agreement;

“Interest Expense” means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances;

“Lease” means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

“Letter of Guarantee” or **“LG”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

“Maturity Date” means the date on which a facility is due and payable in full;

“Permitted Encumbrances” means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

“Person” includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

“Policy” means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

“Postponed Debt” means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

“Potential Prior-Ranking Claims” means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“RBP” and **“Royal Bank Prime”** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

“Release” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

“Unencumbered Inventory” means inventory of the Borrower which is not subject to any security interest or other encumbrance or any other right or claim which ranks or is capable of ranking in priority to the Bank’s security including, without limitation, rights of unpaid suppliers to repossess inventory within 30 days after delivery and rights of unpaid farmers, fishermen and aquaculturalists in respect of any unpaid amounts for products sold and delivered within the previous 15 days, under the *Bankruptcy and Insolvency Act*, Canada.

Schedule "B"**CALCULATION AND PAYMENT OF INTEREST AND FEES****LIMIT ON INTEREST**

The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law.

OVERDUE PAYMENTS

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5.00% per annum. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

EQUIVALENT YEARLY RATES

The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

TIME AND PLACE OF PAYMENT

Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity date, demand and judgement.

RBP LOANS

The Borrower shall pay interest on each RBP Loan, monthly in arrears, on the 26th day of each month or such other day as may be agreed to between the Borrower and the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days and shall be paid in the currency of the applicable Borrowing.

LETTER OF GUARANTEE FEES

The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable.

FRT LOANS

The Borrower shall pay interest on each loan in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.

Schedule "D"**ADDITIONAL BORROWING CONDITIONS****LGs:**

Borrowings made by way of LGs will be subject to the following terms and conditions:

- a) each LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LG, the Borrower shall execute a duly authorized application with respect to such LG and each LG shall be governed by the terms and conditions of the relevant application for such contract;
- c) an LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LG has been obtained;
- d) any LG issued under a term facility must have an expiry date on or before the Maturity Date of the term facility, unless otherwise agreed by the Bank; and
- e) if there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LG, the terms of the application for LG shall govern.

FRT Loans:

Borrowings made by way of FRT Loans will be subject to the following terms and conditions:

- a) each FRT Loan shall have a minimum term of one year;
- b) the Borrower shall select an amount eligible for prepayment of 10% or 0% for each new FRT Loan prior to the advance of such FRT Loan;
- c) each FRT Loan shall be in an amount not less than \$10,000.00; and
- d) each FRT Loan shall have a term as outlined in the applicable repayment section of each corresponding credit facility, provided that the maturity date of any FRT Loan issued under any term facility shall not extend beyond the Maturity Date of the term facility.

Schedule "I"

NON-REVOLVING TERM FACILITY

BORROWING REQUEST

The Borrower hereby requests the following be established under Facility #4:

Date of Borrowing	* <i>NS</i> Nov 30, 2016		
Amount of Borrowing:	\$	700,000.00	
Amortization (in months):	240 months		
Selected Term (in months): (Borrowing repayable in full on the last day of the Term)	24 months		
Payment Amount:	\$	3,952.00	
Payment Frequency:	monthly		
Selected Interest Rate (per annum):	3.22%	<input checked="" type="checkbox"/> RBP +	% <input type="checkbox"/>
Selected Payment Type:	Blended (Principal and Interest) <input checked="" type="checkbox"/> If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization		
First Payment Due Date:	DEC 15, 2016 <i>NS</i> DEC 15, 2016		
Amount Eligible for Prepayment of FRT Loan:	0%	<input checked="" type="checkbox"/>	10% <input type="checkbox"/>

Dated this 24 day of November, 2016.

SWIMCO PARTNERSHIP

by its partners

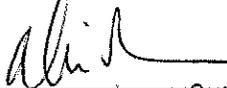
BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per: *Alvin*
Name: *David Bloom*
Title: *President*

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

LORI BACON HOLDINGS LTD.

Per: 
Name: Davis Bacon
Title: Manager

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

STEVE FORSETH HOLDINGS LTD.

Per: 
Name: Davis Bacon
Title: Manager

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

Schedule "J"

RBC COVARIETY DASHBOARD TERMS AND CONDITIONS

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal ("**RBC Covarity Dashboard**") via the Internet and using RBC Covarity Dashboard to electronically upload the Borrower's financial information and to complete online and electronically submit certificates, reports and/or forms (the "**Service**"), then the following terms and conditions (the "**RBC Covarity Dashboard Terms and Conditions**") apply and are deemed to be included in, and form part of, the Agreement.

1. Definitions. For the purpose of the RBC Covarity Dashboard Terms and Conditions:

"**Disabling Code**" means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

"**Designated User**" an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

"**Electronic Channel**" means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

"**Electronic Communication**" means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

"**Electronically Submitted Certificates**" means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

"**Electronically Uploaded Financial Information**" means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

"**Internet**" means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

"**Password**" means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

"**Security Breach**" means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

"**Security Device**" means a combination of a User ID and Password.

"**Software**" means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

"**User ID**" means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

"Virus" means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse.

Terms defined in the Agreement have the same meanings where used in the RBC Covarity Dashboard Terms and Conditions.

2. Access to the Service. The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower's financial information and may view all previously uploaded financial information and all calculations in the RBC Covarity Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.

3. Security Devices. The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

4. Security. Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

5. Unsecure Electronic Channels. The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by

the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

6. Notice of Security Breach. The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

7. Binding Effect. Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

8. Representations and Warranties. The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

9. Evidence. Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

10. Limitation of Liability. The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

11. Termination. The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarity Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or

terminate access to or discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

12. Amendment. The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.



Royal Bank of Canada
Commercial Financial Services
36 York Mills Road - Suite 400 - 4th Floor
Toronto, Ontario, Canada M2P 0A4

ROYAL BANK OF CANADA TERM LOAN
RENEWAL AGREEMENT

DATE: 11 January 2017

Private and Confidential
SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB
T2H2E1
979994225

We refer to the agreement dated 21 November 2016 and any amendments thereto, between SWIMCO PARTNERSHIP, as (the "Borrower"), and Royal Bank of Canada, as (the "Bank"), (the "Agreement") and in particular to the Credit Facilities sections of the Agreement.

The Fixed Rate Term Loan ("Term Loan") described in the Agreement which is payable in full on 10 February 2017 (Term Loan Maturity Date) is renewed, subject to the following revised terms and conditions with effect from and after the Term Loan Maturity Date:

FACILITY DETAILS AS OF 11 January 2017			
Current Balance:	CAD \$889,012.00	Payment Frequency:	Monthly
Estimated Remaining Amortization:	84 months	Payment Type:	BLENDED
Interest Rate	3.5%	Loan Payment:	\$11,863.56
Loan Type:	Fixed	Term:	36 months

RENEWAL DETAILS			
Payment Frequency:	Monthly	Payment Type:	Blended

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	3.21%	10 February 2018	\$11,706.72	0%
<i>05</i>	2 YEAR FIXED	3.47%	10 February 2019	\$11,811.96	0%
	3 YEAR FIXED	3.76%	10 February 2020	\$11,930.88	0%
	4 YEAR FIXED	3.95%	10 February 2021	\$12,006.78	0%
	5 YEAR FIXED	4.17%	10 February 2022	\$12,096.44	0%

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	3.46%	10 February 2018	\$11,807.68	10%
	2 YEAR FIXED	3.72%	10 February 2019	\$11,913.48	10%
	3 YEAR FIXED	4.01%	10 February 2020	\$12,033.03	10%
	4 YEAR FIXED	4.20%	10 February 2021	\$12,109.33	10%
	5 YEAR FIXED	4.42%	10 February 2022	\$12,199.47	10%

OTHER TERMS AND CONDITIONS

a) All unpaid principal and interest is repayable in full on the "New Maturity Date" selected from the grids above;

b) All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement;

c) All other terms and conditions of the Agreement including those contained in the standard terms provided therewith, remain in full force and effect; and

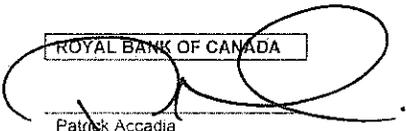
d) The effectiveness of this amendment is conditional upon receipt of a duly executed copy of this amending agreement.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

This Agreement is open for acceptance until the Term Loan Maturity Date, after which date it will be null and void, unless extended in writing by the Bank

ROYAL BANK OF CANADA



Patrick Accadia
Account Manager

We acknowledge and accept the terms and conditions of this Agreement on this 1 day of FEB 2017.

SWIMCO PARTNERSHIP
by its partners
BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.
Per: 
Name: DAVID BACON
Per: _____
Name: _____
Per: _____
Name: _____

I / We have the authority to bind the Guarantor.
LORI BACON HOLDINGS LTD.
Per: 
Name: Lori Bacon
Per: _____
Name: _____
Per: _____
Name: _____

I / We have the authority to bind the Guarantor.

STEVE FORSETH HOLDINGS LTD.

Per: Steve Forseth

Name: Steve Forseth

Per: _____

Name:

Per: _____

Name:

I / We have the authority to bind the Guarantor.

SRF : 979994225

LOAN#: 162008-011

Acceptance Date: 10 February 2017



Royal Bank of Canada
Commercial Financial Services
36 York Mills Road - Suite 400 - 4th Floor
Toronto, Ontario, Canada M2P 0A4

**ROYAL BANK OF CANADA TERM LOAN
RENEWAL AGREEMENT**

DATE: 26 January 2017

Private and Confidential
SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB
T2H2E1
979994225

We refer to the agreement dated 21 November 2016 and any amendments thereto, between SWIMCO PARTNERSHIP, as (the "Borrower"), and Royal Bank of Canada, as (the "Bank"), (the "Agreement") and in particular to the Credit Facilities sections of the Agreement.

The Fixed Rate Term Loan ("Term Loan") described in the Agreement which is payable in full on 10 February 2017 (Term Loan Maturity Date) is renewed, subject to the following revised terms and conditions with effect from and after the Term Loan Maturity Date:

FACILITY DETAILS AS OF 26 January 2017			
Current Balance:	CAD \$377,311.80	Payment Frequency:	Monthly
Estimated Remaining Amortization:	32 months	Payment Type:	BLENDED
Interest Rate	3.08%	Loan Payment:	\$12,503.92
Loan Type:	Fixed	Term:	12 months

RENEWAL DETAILS			
Payment Frequency:	Monthly	Payment Type:	Blended

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
<i>MS</i>	1 YEAR FIXED	3.21%	10 February 2018	\$12,319.24	0%
	2 YEAR FIXED	3.48%	10 February 2019	\$12,364.32	0%
	3 YEAR FIXED	3.79%	10 February 2020	\$12,416.22	0%
	4 YEAR FIXED	3.99%	10 February 2021	\$12,449.77	0%
	5 YEAR FIXED	4.24%	10 February 2022	\$12,491.78	0%

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	3.46%	10 February 2018	\$12,360.98	10%
	2 YEAR FIXED	3.73%	10 February 2019	\$12,406.16	10%
	3 YEAR FIXED	4.04%	10 February 2020	\$12,458.16	10%
	4 YEAR FIXED	4.24%	10 February 2021	\$12,491.78	10%
	5 YEAR FIXED	4.49%	10 February 2022	\$12,533.89	10%

OTHER TERMS AND CONDITIONS

a) All unpaid principal and interest is repayable in full on the "New Maturity Date" selected from the grids above;

b) All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement;

c) All other terms and conditions of the Agreement including those contained in the standard terms provided therewith, remain in full force and effect; and

d) The effectiveness of this amendment is conditional upon receipt of a duly executed copy of this amending agreement.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

This Agreement is open for acceptance until the Term Loan Maturity Date, after which date it will be null and void, unless extended in writing by the Bank

ROYAL BANK OF CANADA



Patrick Accadia
Account Manager

Agreed to and accepted this 1 day of FEB, 2017

SWIMCO PARTNERSHIP

by its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per: 

Name: DAVID BACON

Per: _____

Name: _____

Per: _____

Name: _____

I / We have the authority to bind the Borrower

LORI BACON HOLDINGS LTD.

Per: 

Name: LORI BACON

Per: _____

Name: _____

Per: _____

Name: _____

I / We have the authority to bind the Borrower

STEVE FORSETH HOLDINGS LTD.

Per: 

Name: Steve Forseth

Per: _____

Name: _____

Per: _____

I / We have the authority to bind the Borrower

SRF : 079994225

LOAN#: 162008-012

Acceptance Date: 10 February 2017



Royal Bank of Canada
Commercial Financial Services
411 58th Avenue SE
Calgary, Alberta T2H 0P5

April 24, 2018

Private and Confidential

SWIMCO PARTNERSHIP

6403 Burbank Road SE
Calgary, Alberta
T2H 2E1

We refer to the agreement dated November 21, 2016 and any amendments thereto, between Swimco Partnership, as the Borrower, and Royal Bank of Canada, as the Bank, (the "**Agreement**").

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Events of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. The Credit Facilities section is amended and restated as follows:

Facility #1: \$2,000,000.00 revolving demand facility by way of:

- a) RBP based loans ("**RBP Loans**")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 0.50%

- b) Letters of Guarantee ("**LGs**")

Fees to be advised on a transaction-by-transaction basis. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00.
--

AVAILABILITY

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Borrowings outstanding under this facility must not exceed at any time 50% of the lesser of cost or net realizable value of Finished Goods Inventory, less Potential Prior-Ranking Claims (the "**Borrowing Limit**").

[®] Registered Trademark of Royal Bank of Canada

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

GENERAL ACCOUNT

The Borrower shall establish a current account with the Bank (the "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans under this facility;
- b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans under this facility.

Facility #2: \$737,901.25 non-revolving term facility fully drawn by way of:

- a) Fixed Rate Term Loans ("**FRT Loans**") Interest rate (per annum) 3.47%

REPAYMENT

Payment Amount:	\$11,811.96	Payment Frequency:	Monthly
Payment Type:	Blended	Payment date:	15th of each month
Repayable in full on:	February 10, 2019	Current remaining amortization (months)	69
Amount eligible for prepayment of FRT Loan: 0%			

Facility #3: \$663,007.82 non-revolving term facility fully drawn by way of:

- a) FRT Loans Interest rate (per annum) 3.22%

REPAYMENT

Payment Amount:	\$3,952.00	Payment Frequency:	Monthly
Payment Type:	Blended	Payment date:	15th of each month
Repayable in full on:	November 15, 2018	Current remaining amortization (months)	224
Amount eligible for prepayment of FRT Loan: 0%			

Facility # 4: \$1,200,000.00 revolving lease line of credit by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time from time to time without notice. The determination by the Bank as to whether it will enter into any Lease will be entirely at its sole discretion.

2. Under the Terms and Conditions, the second paragraph under the Prepayment section is amended and restated as follows:

Where Borrowings are by way of FRT Loans, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage, as selected by the Borrower, for each FRT Loan, of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of Borrowings by way of FRT Loans prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank's prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower's agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to 3 months' interest payable on the amount of the FRT Loan Borrowings being prepaid, calculated at the interest rate applicable to the FRT Loan Borrowings on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank's original cost of funds for the FRT Loan and the current cost of funds for a loan with a term substantially similar to the remaining term of the FRT Loan and an amortization period substantially similar to the remaining amortization period of the FRT Loan, each as determined by the Bank on the date of such prepayment;
- plus:
- b) foregone margin over the remainder of the term of the FRT Loan. Foregone margin is defined as the present value of the difference between the Bank's original cost of funds for the FRT Loan and the interest that would have been charged to the Borrower over the remaining term of the FRT Loan;
- plus:
- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event that the Bank demands repayment of the outstanding principal of the FRT Loan on the occurrence of an Event of Default. The Borrower's obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the loan amount and will be secured by the Security described herein.

BUSINESS LOAN INSURANCE PLAN

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

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may

accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

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

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

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

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

CONDITIONS PRECEDENT

The effectiveness of this amending agreement is conditional upon receipt of:

- a) a duly executed copy of this amending agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.

RENEWAL FEE

A non-refundable renewal fee of \$5,000.00 is payable by the Borrower upon acceptance of this amending agreement.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

This amending agreement is open for acceptance until May 24, 2018, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA



Per: _____
Name: Mike Cussen
Title: Vice President, Business Credit

/s/or

Agreed to and accepted this 14 day of May, 2018.

SWIMCO PARTNERSHIP

by its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per: _____
Name: David Bacon
Title: President

Per: _____
Name:
Title:

I/We have the authority to bind the corporation

LORI BACON HOLDINGS LTD.

Per: _____
Name: Lori Bacon
Title: President

Per: _____
Name:
Title:

I/We have the authority to bind the corporation

Swimco Partnership

April 24, 2018

STEVE FORSETH HOLDINGS LTD.

Per: 
Name: DAVIS BAUM
Title: G. M.

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation



Royal Bank of Canada
Commercial Financial Services
10 York Mills Road - Suite 500 - 5th Floor
Toronto, Ontario, Canada M2P 0A4

**ROYAL BANK OF CANADA TERM LOAN
RENEWAL AGREEMENT**

DATE: 18 October 2018

Private and Confidential
SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB
T2H2E1
979994225

We refer to the agreement dated 21 November 2016 and any amendments thereto, between SWIMCO PARTNERSHIP, as (the "Borrower"), and Royal Bank of Canada, as (the "Bank"), (the "Agreement") and in particular to the Credit Facilities sections of the Agreement.

The Fixed Rate Term Loan ("Term Loan") described in the Agreement which is payable in full on 15 November 2018 (Term Loan Maturity Date) is renewed, subject to the following revised terms and conditions with effect from and after the Term Loan Maturity Date:

FACILITY DETAILS AS OF 18 October 2018			
Current Balance:	CAD \$649,853.00	Payment Frequency:	Monthly
Estimated Remaining Amortization:	217 months	Payment Type:	BLENDED
Interest Rate	3.22%	Loan Payment:	\$3,952.00
Loan Type:	Fixed	Term:	24 months

RENEWAL DETAILS			
Payment Frequency:	Monthly	Payment Type:	Blended

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	4.41%	15 November 2019	\$4,352.49	0%
	2 YEAR FIXED	4.79%	15 November 2020	\$4,481.84	0%
<i>MS</i>	3 YEAR FIXED	5.02%	15 November 2021	\$4,564.02 \$4,564.02 <i>MS</i>	0%
	4 YEAR FIXED	5.15%	15 November 2022	\$4,610.21	0%
	5 YEAR FIXED	5.33%	15 November 2023	\$4,671.23	0%

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial	Available	New	New Maturity Date	Payment	Amount eligible for

LOAN#: 162008-013

Term Selection	Terms	Interest Rate			prepayment is (0% / 10% of the outstanding principal balance of this facility on the date of the prepayment)
	1 YEAR FIXED	4.66%	15 November 2019	\$4,438.56	10%
	2 YEAR FIXED	5.04%	15 November 2020	\$4,569.32	10%
	3 YEAR FIXED	5.27%	15 November 2021	\$4,652.39	10%
	4 YEAR FIXED	5.40%	15 November 2022	\$4,699.06	10%
	5 YEAR FIXED	5.58%	15 November 2023	\$4,760.71	10%

OTHER TERMS AND CONDITIONS

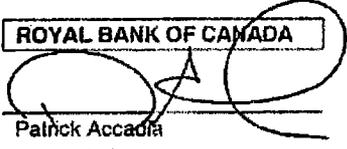
- a) All unpaid principal and interest is repayable in full on the "New Maturity Date" selected from the grids above;
- b) All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement;
- c) All other terms and conditions of the Agreement including those contained in the standard terms provided therewith, remain in full force and effect; and
- d) The effectiveness of this amendment is conditional upon receipt of a duly executed copy of this amending agreement.

COUNTERPART EXECUTION

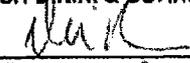
This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

This Agreement is open for acceptance until the Term Loan Maturity Date, after which date it will be null and void, unless extended in writing by the Bank

ROYAL BANK OF CANADA


Patrick Accadia
Account Manager

SWIMCO PARTNERSHIP
By its partners
BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per:  _____

Name: DAVID BACON

Per: _____

Name: _____

Per: _____

LOAN#: 162008-013

Name:

I / We have the authority to bind the Borrower

Agreed to and accepted this 29 day of October, 2018

LORI BACON HOLDINGS LTD.

Per: [Signature]

Name: Lori Bacon

Per: _____

Name: _____

Per: _____

Name: _____

I / We have the authority to bind the Borrower

Agreed to and accepted this 29 day of October, 2018

STEVE FORSETH HOLDINGS LTD.

Per: [Signature]

Name: Steve Forseth

Per: _____

Name: _____

Per: _____

Name: _____

I / We have the authority to bind the Borrower

SRF : 979994225

LOAN#: 162008-013

Acceptance Date: 15 November 2018



Royal Bank of Canada
Commercial Financial Services
10 York Mills Road - Suite 500 - 5th Floor
Toronto, Ontario, Canada M2P 0A4

**ROYAL BANK OF CANADA TERM LOAN
RENEWAL AGREEMENT**

DATE: 16 January 2019

Private and Confidential
SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB
T2H2E1
979994225

We refer to the agreement dated 21 November 2016 and any amendments thereto, between SWIMCO PARTNERSHIP, as (the "Borrower"), and Royal Bank of Canada, as (the "Bank"), (the "Agreement") and in particular to the Credit Facilities sections of the Agreement.

The Fixed Rate Term Loan ("Term Loan") described in the Agreement which is payable in full on 10 February 2019 (Term Loan Maturity Date) is renewed, subject to the following revised terms and conditions with effect from and after the Term Loan Maturity Date:

FACILITY DETAILS AS OF 16 January 2019			
Current Balance:	CAD \$649,798.73	Payment Frequency:	Monthly
Estimated Remaining Amortization:	61 months	Payment Type:	BLENDED
Interest Rate	3.47%	Loan Payment:	\$11,811.96
Loan Type:	Fixed	Term:	24 months

RENEWAL DETAILS			
Payment Frequency:	Monthly	Payment Type:	Blended

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial Term Selection	Available Terms	New Interest Rate	New Maturity Date	Payment	Amount eligible for prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	4.53%	10 February 2020	\$11,944.56	0%
<i>NB</i>	2 YEAR FIXED	4.85%	10 February 2021	\$12,039.82	0%
	3 YEAR FIXED	5.02%	10 February 2022	\$12,092.35	0%
	4 YEAR FIXED	5.13%	10 February 2023	\$12,124.04	0%
	5 YEAR FIXED	5.26%	10 February 2024	\$12,162.87	0%

FIXED RATE OPTIONS					
Please select one of the terms in the grids below by initialling in the space provided.					
Initial	Available	New	New Maturity Date	Payment	Amount eligible for

LOAN#: 162008-014

Term Selection	Terms	Interest Rate			prepayment is [0% / 10% of the outstanding principal balance of this facility on the date of the prepayment]
	1 YEAR FIXED	4.78%	10 February 2020	\$12,018.67	10%
	2 YEAR FIXED	5.10%	10 February 2021	\$12,114.29	10%
	3 YEAR FIXED	5.27%	10 February 2022	\$12,167.02	10%
	4 YEAR FIXED	5.38%	10 February 2023	\$12,198.83	10%
	5 YEAR FIXED	5.51%	10 February 2024	\$12,237.80	10%

OTHER TERMS AND CONDITIONS

- a) All unpaid principal and interest is repayable in full on the "New Maturity Date" selected from the grids above;
- b) All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement;
- c) All other terms and conditions of the Agreement including those contained in the standard terms provided therewith, remain in full force and effect; and
- d) The effectiveness of this amendment is conditional upon receipt of a duly executed copy of this amending agreement.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

This Agreement is open for acceptance until the Term Loan Maturity Date, after which date it will be null and void, unless extended in writing by the Bank

ROYAL BANK OF CANADA


PATRICK ACCADIA
Account Manager

Agreed to and accepted this 24 day of January, 2019.

SWIMCO PARTNERSHIP

By its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per: 

Name: Davis Bacon

LOAN#: 162008-014

I / We have the authority to bind the Borrower

Agreed to and accepted this 24 day of JANUARY, 20 19

LORI BACON HOLDINGS LTD.

Per: [Signature]
Name: LORI BACON

I / We have the authority to bind the Borrower

Agreed to and accepted this 24 day of JANUARY, 20 19

STEVE FORSETH HOLDINGS LTD.

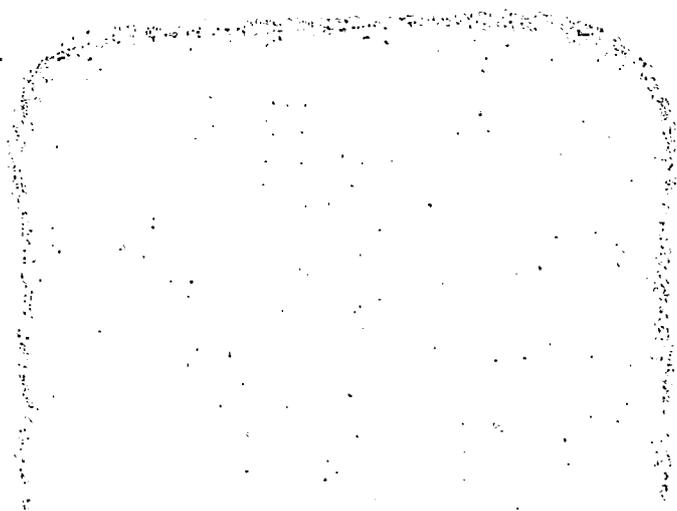
Per: [Signature]
Name: Steve Forseth

I / We have the authority to bind the Borrower

SRF : 976884225

LOAN#: 162008-014

Acceptance Date: 10 February 2019





Royal Bank of Canada
 Commercial Financial Services
 411 58th Avenue SE
 Calgary, Alberta T2H 0P5

February 26, 2019

Private and Confidential

SWIMCO PARTNERSHIP

6403 Burbank Road SE
 Calgary, Alberta
 T2H 2E1

We refer to the agreement dated November 21, 2016 and any amendments thereto, between Swimco Partnership, as the Borrower, and Royal Bank of Canada, as the Bank, (the "**Agreement**").

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Events of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. The Facility section is amended as follows:

- i) The following sentence is added immediately following the Credit Facilities heading:
 The aggregate of Facility #4 as set forth below and Facility #1 as set forth in a credit agreement dated February 26, 2019 between Swimco Aquatic Supplies Ltd., as borrower and the Bank, as the same may be amended, superseded, restated or replaced from time to time, (the "**Aquatic Supplies Agreement**") shall not exceed \$2,000,000.00 at any time.
- ii) Facility #4 is amended by deleting "\$1,200,000.00" and by substituting "\$2,000,000.00";
- iii) the Availability section for Facility #4 is amended by the addition of the following:
 The aggregate amount owing under Leases advanced under this facility plus the aggregate amount owing by Swimco Aquatic Supplies Ltd. under leases advanced under Facility #1 as set forth in the Aquatic Supplies Agreement must not exceed \$2,000,000.00 at any time.

2. The Reporting Requirements section is amended and restated as follows:

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) monthly Borrowing Limit Certificate, substantially in the form of Schedule "G" signed on behalf of the Borrower by any one of the Chief Executive Officer, the President, the Vice-President Finance, the Treasurer, the Comptroller, the Chief Accountant or any other employee of the Borrower holding equivalent office, within 30 days of each month end;
 - b) annual review engagement combined financial statements for the Borrower and Swimco Aquatic Supplies Ltd., within 120 days of each fiscal year end;
 - c) annual notice to reader financial statements for each of the Borrower, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., Steve Forseth Holdings Ltd. and Swimco Aquatic Supplies Ltd., within 120 days of each fiscal year end.
 - d) such other financial and operating statements and reports as and when the Bank may reasonably require.
3. Under the Terms and Conditions, the first sentence of the Amendments and Waivers section is amended and restated as follows:

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank.

BUSINESS LOAN INSURANCE PLAN

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

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

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

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage

to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

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

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

CONDITIONS PRECEDENT

The effectiveness of this amending agreement is conditional upon receipt of:

- a) a duly executed copy of this amending agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank;
- f) no Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

APPLICATION / ARRANGEMENT FEE

A non-refundable application / arrangement fee of \$4,500.00 is payable by the Borrower upon acceptance of this amending agreement.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

This amending agreement is open for acceptance until March 26, 2019, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA



Per: _____
Name: Mike Cussen
Title: Vice President, Business Credit
/na

Agreed to and accepted this 11 day of March, 2019.

**SWIMCO PARTNERSHIP
by its partners**

BLUE CRUSH BIKINI & BOARDSHORTCOMPANY LTD.

Per: MM
Name: David Bacon
Title: Director

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

LORI BACON HOLDINGS LTD.

Per: MM
Name: David Bacon
Title: Director

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

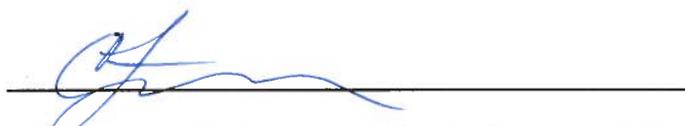
STEVE FORSETH HOLDINGS LTD.

Per: MM
Name: David Bacon
Title: Director

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation

This is Exhibit "G" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Royal Bank of Canada
 Commercial Financial Services
 411 58th Avenue SE
 Calgary, Alberta T2H 0P5

February 26, 2019

Private and Confidential

SWIMCO AQUATIC SUPPLIES LTD.

6403 Burbank Road SE
 Calgary, Alberta
 T2H 2E1

ROYAL BANK OF CANADA (the "**Bank**") hereby offers the credit facilities described below (the "**Credit Facilities**") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "**Agreement**"). Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or events of default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or event of default.

BORROWER: Swimco Aquatic Supplies Ltd. (the "**Borrower**")

CREDIT FACILITIES

The aggregate of Facility #1 as set forth below and Facility #4 as set forth in a credit agreement dated November 21, 2016 between Swimco Partnership, as borrower and the Bank, as the same may be amended, superseded, restated or replaced from time to time, (the "**Partnership Agreement**") shall not exceed \$2,000,000.00 at any time.

Facility #1: \$2,000,000.00 revolving lease line of credit by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time from time to time without notice. The determination by the Bank as to whether it will enter into any Lease will be entirely at its sole discretion.

The aggregate amount owing under Leases advanced under this facility plus the aggregate amount owing by Swimco Partnership under leases advanced under Facility #4 as set forth in the Partnership Agreement must not exceed \$2,000,000.00 at any time.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the "Other Facilities"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$150,000.00; and
- b) Credit Card to a maximum amount of \$20,000.00 available in Canadian currency and US currency.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including, without limitation, any amounts outstanding under any Leases, (collectively, the "Security"), shall include:

- a) General security agreement – floating charge on land on the Bank's form 923 signed by the Borrower constituting a first floating charge on all present and after-acquired real property of the Borrower and a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$20,000.00 signed by Swimco Partnership, supported by a general security agreement – floating charge on land on the Bank's form 923 signed by Swimco Partnership constituting a first floating charge on all present and after-acquired real property of Swimco Partnership and a first ranking security interest in all personal property of Swimco Partnership;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$150,000.00 signed by Swimco Partnership, supported by a general security agreement – floating charge on land on the Bank's form 923 signed by Swimco Partnership constituting a first floating charge on all present and after-acquired real property of Swimco Partnership and a first ranking security interest in all personal property of Swimco Partnership;;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$2,000,000.00 signed by Swimco Partnership, supported by a general security agreement – floating charge on land on the Bank's form 923 signed by Swimco Partnership constituting a first floating charge on all present and after-acquired real property of Swimco Partnership and a first ranking security interest in all personal property of Swimco Partnership.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual review engagement financial statements for each of the Borrower and Swimco Partnership, within 120 days of each fiscal year end;
- b) annual review engagement combined financial statements for the Borrower and Swimco Partnership, within 120 days of each fiscal year end; and
- c) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank; and
- f) no Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

GOVERNING LAW JURISDICTION

Province of Alberta.

ACCEPTANCE

This Agreement is open for acceptance until March 26, 2019, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President, Business Credit

RBC Contact: Patrick Accadia

/na

We acknowledge and accept the terms and conditions of this Agreement on this 11 day of March, 2019.

SWIMCO AQUATIC SUPPLIES LTD.

Per: _____
Name: DAVID BACON
Title: VP Operations

Per: _____
Name:
Title:

I/We have the authority to bind the Borrower

Attachments:

Terms and Conditions

Schedules:

- Definitions

TERMS AND CONDITIONS

The Bank is requested by the Borrower to make the Credit Facilities available to the Borrower in the manner and at the rates and times specified in this Agreement. Terms defined elsewhere in this Agreement and not otherwise defined in the Terms and Conditions below or the Schedules attached hereto have the meaning given to such terms as so defined. In consideration of the Bank making the Credit Facilities available, the Borrower agrees, and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower or any Guarantor and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor. Any amendments requested by the Borrower will require review and agreement by the Bank and its counsel. Costs related to this review will be for the Borrower's account.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

GOVERNING LAW

This Agreement shall be construed in accordance with and governed by the laws of the Province identified in the Governing Law Jurisdiction section of this Agreement and the laws of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower, or a Guarantor if applicable, in default thereof.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "**Paper Record**") into electronic images (each, an "**Electronic Image**") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) if applicable, it is duly constituted, validly existing and duly registered or qualified to carry on business or its operations in all jurisdictions where the nature of its properties, assets, business or operations make such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement do not violate any Applicable Laws or agreements to which it is subject or by which it is bound, and where applicable, have been duly authorized by all necessary actions and do not violate its constating documents;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any covenant or other term or condition of this Agreement or any Security or any other agreement delivered to the Bank;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and
- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of entering into each Lease hereunder.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

Schedule "A"

DEFINITIONS

For the purpose of this Agreement, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are **"Borrowings"**;

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

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

"Environmental and Health and Safety Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

"Guarantor" means any Person who has guaranteed the obligations of the Borrower under this Agreement;

"Lease" means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

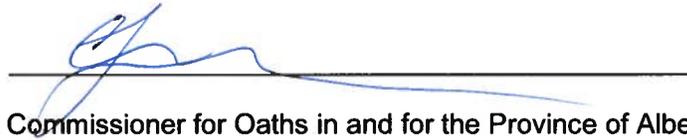
"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

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

"Potential Prior-Ranking Claims" means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“Release” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning.

This is Exhibit "H" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by SWIMCO PARTNERSHIP (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$2,137,500.00 Two Million One Hundred Thirty-Seven Thousand Five Hundred Dollars** together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate per annum in effect from time to time plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

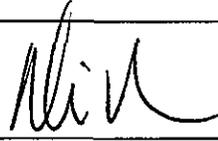
(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED at Calgary, Alberta this November 24, 2011
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

Blue Crush Bikini & Boardshort Company Ltd.

Witness



Witness

Witness

Witness

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT, (ALBERTA)
CERTIFICATE OF NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

Given at _____ this _____ under my hand and seal of office

(SEAL OF NOTARY PUBLIC)

A NOTARY PUBLIC IN AND FOR

(Guarantor to sign in presence of Notary Public)

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

(To be completed when the guarantee is stated to be governed by the laws of the Province of Saskatchewan and the Borrower or Guarantor is a farmer in Saskatchewan, or the farmer or Guarantor owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

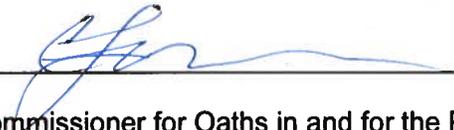
A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

This is Exhibit "I" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by SWIMCO PARTNERSHIP (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$1,042,500.00 **One Million Forty-Two Thousand Five Hundred Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Bank's Prime Interest Rate per annum in effect from time to time plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED at Calgary, Alberta this November 24, 2011
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

STEVE FORSETH ENTERPRISES LTD.

Witness

Witness

LORI JO HOLDINGS LTD.

Witness

Witness

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT, (ALBERTA)
CERTIFICATE OF NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

Given at _____ this _____ under my hand and seal of office

(SEAL OF NOTARY PUBLIC)

A NOTARY PUBLIC IN AND FOR

(Guarantor to sign in presence of Notary Public)

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

(To be completed when the guarantee is stated to be governed by the laws of the Province of Saskatchewan and the Borrower or Guarantor is a farmer in Saskatchewan, or the farmer or Guarantor owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

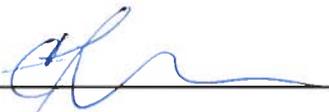
A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

This is Exhibit "J" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by SWIMCO PARTNERSHIP (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$6,700,000.00 Six Million Seven Hundred Thousand Dollars together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate per annum in effect from time to time plus 5.000 Five percent per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED at Calgary, Alberta this November 24, 2011
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

Swimco Aquatic Supplies Ltd.



Witness

Witness

Witness

Witness

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT, (ALBERTA)
CERTIFICATE OF NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

Given at _____ this _____ under my hand and seal of office

(SEAL OF NOTARY PUBLIC)

A NOTARY PUBLIC IN AND FOR

(Guarantor to sign in presence of Notary Public)

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

(To be completed when the guarantee is stated to be governed by the laws of the Province of Saskatchewan and the Borrower or Guarantor is a farmer in Saskatchewan, or the farmer or Guarantor owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate _____

Signature of Guarantor

This is Exhibit "K" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, consisting of stylized initials and a long horizontal flourish, positioned above a solid black horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **SWIMCO PARTNERSHIP** (hereinafter called the "customer") to the Bank or remaining unpaid by the customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,537,500.00 One Million Five Hundred Thirty-Seven Thousand Five Hundred Dollars** together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate per annum in effect from time to time plus **5.000 Five percent per annum** as well after as before default and judgement.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the liabilities, or accept compositions from and otherwise deal with, the customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the customer or others or from securities upon such part of the liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of liabilities thereafter incurred or arising but not in respect of any liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfill any requirements of the customer based on agreements express or implied made prior to the receipt of such notice and any resulting liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the customer or in the membership of the customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the customer, or by the customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the customer or of the directors, partners or agents of the customer, or that the customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the customer; excepting any guarantee surrendered for cancellation on delivery of this instrument.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the customer to the Bank or remains unpaid by the customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and ensure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

Executed at Calgary, Alberta this November 24, 2011
(month) (day) (year)

IN THE PRESENCE OF

Blue Crush Bikini & Boardshort Company Ltd.

Witness

Lori Bacon Holdings Ltd.

Witness

Steve Forseth Holdings Ltd.

Witness

Witness

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT, (ALBERTA)-
CERTIFICATE OF NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

- (1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
- (2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

Given at _____ this _____ under my hand and seal of office
(SEAL OF NOTARY PUBLIC)

A NOTARY PUBLIC IN AND FOR

(Guarantor to sign in presence of Notary Public)

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

(To be completed when the guarantee is stated to be governed by the laws of the Province of Saskatchewan and the Borrower or Guarantor is a farmer in Saskatchewan, or the farmer or Guarantor owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

- (1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
- (2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.
- (3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;
- (4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office
(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

This is Exhibit "L" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **SWIMCO AQUATIC SUPPLIES LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$20,000.00 Twenty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

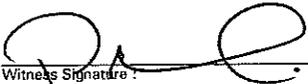
(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 11/29/16
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

SWIMCO PARTNERSHIP,
by its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.


Witness Signature :

P. Accadia #415
Name:

Witness Signature :

Name:


Witness Signature :

P. Accadia #415
Name:

Witness Signature :

Name:


Witness Signature :

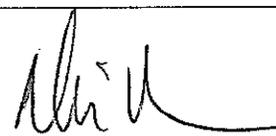
P. Accadia #415
Name:

Witness Signature :

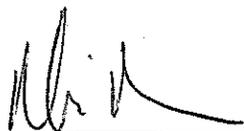
Name:

Insert the full name and address of guarantor (Undersigned above).

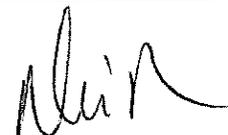
Full name and address



LORI BACON HOLDINGS LTD.



STEVE FORSETH HOLDINGS LTD.



(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)
CERTIFICATE OF BARRISTER AND SOLICITOR**

I HEREBY CERTIFY THAT:

(1) _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by _____, Barrister and Solicitor at the _____ of _____, in the Province of Alberta, this _____ day of _____, 20_____.

Signature

(Guarantor to sign in presence of Barrister and Solicitor)

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

(To be completed when the guarantor is an individual and the guarantee is stated to be governed by the laws of Saskatchewan and the Customer is a farmer, farm corporation or farm partnership in Saskatchewan or engages in a farming operation or owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

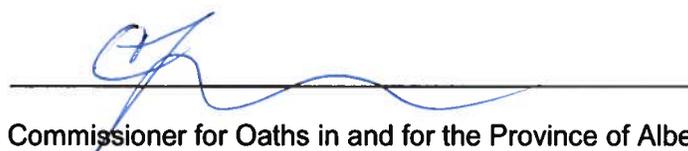
A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

This is Exhibit "M" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GUARANTEE AND POSTPONEMENT OF CLAIM**TO: ROYAL BANK OF CANADA**

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **SWIMCO AQUATIC SUPPLIES LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$2,000,000.00 Two Million Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the

whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors ~~and~~ assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable in all P.P.S.A. Provinces except Ontario.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 3 11 2019
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

SWIMCO PARTNERSHIP
by its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

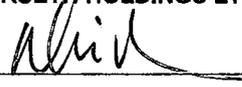

Witness Signature :
Name: Mike Wells



Witness Signature :
Name: _____

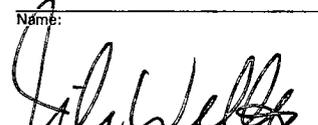
STEVE FORSETH HOLDINGS LTD.

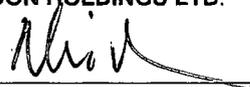

Witness Signature :
Name: Mike Wells



Witness Signature :
Name: _____

LORI BACON HOLDINGS LTD.


Witness Signature :
Name: Mike Wells



Witness Signature :
Name: _____

Insert the full name and address of guarantor (Undersigned above).

Full name and address
SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE , CALGARY, ALBERTA T2H2E1

(To be completed when the guarantee is stated to be governed by the laws of the Province of Alberta, the loan is repayable in Alberta, the guarantee is executed in Alberta, the Customer carries on business in Alberta, or the guarantor is resident or owns assets in Alberta.)

(To be completed only where the guarantor is not a corporation)

**THE GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)
CERTIFICATE OF BARRISTER AND SOLICITOR**

I HEREBY CERTIFY THAT:

(1) _____, the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by _____, Barrister and Solicitor at the _____ of _____, in the Province of Alberta, this _____ day of _____, 20_____.

Signature

STATEMENT OF GUARANTOR

(Guarantor to sign in presence of Barrister and Solicitor)

I am the person named in the certificate

Signature of Guarantor

(To be completed when the guarantor is an individual and the guarantee is stated to be governed by the laws of Saskatchewan and the Customer is a farmer, farm corporation or farm partnership in Saskatchewan or engages in a farming operation or owns farm assets in Saskatchewan.)

**THE SASKATCHEWAN FARM SECURITY ACT ACKNOWLEDGEMENT OF GUARANTEE
(SECTION 31)
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

(1) _____ of _____ in the Province of _____ the guarantor in the guarantee dated _____ made between ROYAL BANK OF CANADA and _____, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

(2) I satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

(3) I have not prepared any documents on behalf of the creditor, Royal Bank of Canada, relating to the transaction and I am not otherwise interested in the transaction;

(4) I acknowledge that the guarantor signed the following "Statement of Guarantor" in my presence.

Given at _____ this _____ under my hand and seal of office

(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE)

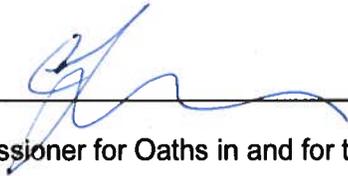
A LAWYER OR A NOTARY PUBLIC IN AND FOR

STATEMENT OF GUARANTOR

I am the person named in the certificate

Signature of Guarantor

This is Exhibit "N" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, appearing to be 'C. Frazer', is written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA** ("RBC") a security interest, mortgage and charge (hereinafter collectively referred to as the "Security Interest") as hereinafter provided:

(i) a security interest in the undertaking of Debtor and all of Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(A) all Inventory of whatever kind and wherever situate;

(B) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(E) all contractual rights and insurance claims;

(F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(G) all lists, records and files relating to debtors, customers, clients and patients;

(ii) a mortgage and charge as and by way of a floating charge, in all of Debtor's present and after acquired interest in property, assets and undertaking not secured in (i) above, including all real, immovable and leaseholds property and all easements, rights-of-way, privileges, benefits, licences, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including without limitation, all structures, plant and other fixtures now owned or hereafter owned or acquired by or on behalf of Debtor (hereinafter collectively referred to as "Real Property"); and

(iii) a security interest in all property described in Schedule "C" or any replacement or additional Schedule "C" now or hereafter annexed hereto; and a security interest in all proceeds and renewals thereof, accretions thereto and substitution therefor, all of the foregoing being hereinafter collectively referred to as the "Collateral".

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

(e) Debtor has disclosed to RBC all environmental and other matters which could have a material effect on the financial condition or operations of Debtor; and

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

(f) to insure Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as RBC shall reasonably direct with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a sale of a substantial portion of Debtor's assets or commits or threatens to commit an act of bankruptcy;

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

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

11A. REAL PROPERTY

(a) For the purposes of any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any Real Property, the floating charge created by this Security Agreement shall be crystallized and become a fixed charge upon the earliest of:

(i) any one of the events described in Clause 11 hereof;

(ii) a declaration by RBC pursuant to Clause 12 hereof; or

(iii) RBC taking any action pursuant to Clause 13 hereof to appoint a receiver or to enforce its Security Interest or realize upon all or any part of the Collateral.

(b) In accordance with the Property Law Act (British Columbia), the doctrine of consolidation applies to this Security Agreement.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

encumbrances on any Real Property whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

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

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

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

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

14. MISCELLANEOUS

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

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off

against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

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

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

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

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

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

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security

Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

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

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

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

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

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

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

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

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

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

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

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

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

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

(b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.		
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK ROAD SE		
CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.

EXECUTION DATE

SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.



WITNESS / OFFICER SIGNATURE* (as to all signatures)

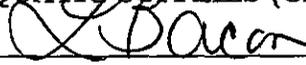
John Brigidear
Name:

1500, 407-2 Street SW
* Address

Calgary, AB
* Address

Barrister and Solicitor
* Professional Capacity

Y	M	D
11	11	24



Seal

Seal

** Carrying on Business as:

(Principal Address)

(City, Town, etc. & Province)

BRANCH ADDRESS
CALGARY SOUTH COMML
411 58TH AVE SE
CALGARY AB T2H 0P5

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996. c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

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

6403 BURBANK RD SE
CALGARY AB
T2H2E1

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

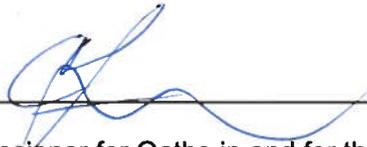
SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "O" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.			
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK ROAD SE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 24 day of November, 2011.

WITNESS

SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.

Per: Lori Bacon
Lori Bacon



WITNESS



BRANCH ADDRESS

CALGARY SOUTH COMML 411 58TH AVE SE CALGARY AB T2H 0P5

E-FORM 924 (03/2008)

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Location of Debtor's Business Operations

ALBERTA

EDMONTON:

Kingsway Garden Mall

Unit 718, 109 St & Princess Elizabeth Ave
Edmonton, AB T5G 3A6

Southgate Centre

Unit 466, 5015 – 111 Street
Edmonton, AB T6H 4M6

West Edmonton Mall

Ste. 2562, 8882 – 170 Street
Edmonton, AB T5T 4M2

CALGARY:

Sunridge Mall

Unit 228, 2525 – 36 Street NE
Calgary, AB T1Y 5T4

6403 Burbank Road SE
Calgary, AB T2H 2E1

BRITISH COLUMBIA:

LANGLEY:

Willowbrook Mall

Unit 427, 19705 Fraser Hwy
Langley BC V3A 7E9

NANAIMO:

Woodgrove Centre

Unit 143, 6631 Island Highway
Nanaimo, BC V9T 4T7

VANCOUVER:

Granville Street

630 Granville Street
Vancouver, BC V6C 3T3

WEST VANCOUVER

Park Royal Shopping Centre

Unit 2027, Park Royal
Shopping Centre South
West Vancouver, BC V7T 2W4

SASKATCHEWAN:

SASKATOON:

Midtown Plaza

Unit T-251, 21st E & 1st Ave S
Saskatoon, SK S7K 1J9

MANITOBA:

WINNIPEG:

Polo Park Shopping Centre

Unit 260, 1485 Portage Ave
Winnipeg, MB R3G 0W4

St. Vital Centre

#32, 1225 St. Mary's Road
Winnipeg, MB R2M 5E5

SCHEDULE "B"**2. Locations of Records relating to Collateral (if different from 1. above)**

SAME AS ABOVE

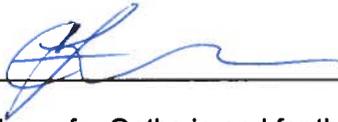
3. Locations of Collateral (if different from 1. above)

SAME AS ABOVE

E-FORM 924 (03/2008)

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "P" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, appearing to be 'C. Frazer', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR SWIMCO AQUATIC SUPPLIES LTD.			
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK RD SE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

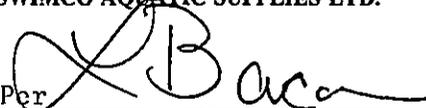
TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 24 day of November, 2011.

SWIMCO AQUATIC SUPPLIES LTD.

Per



Lori Bacon

WITNESS

Seal

WITNESS

Seal

BRANCH ADDRESS

CALGARY SOUTH COMM 411 58TH AVE SE CALGARY AB T2H 0P5
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SCHEDULE "A"

(Encumbrances Affecting Collateral)

Alberta Personal Property Registration(s)

Security Agreement Registration No. 07092506000 in favour of Pitney Bowes of Canada Ltd.

Security Agreement Registration No. 09042006251 in favour of the Royal Bank of Canada

Land Charge Registration No. 09042015297 in favour of the Royal Bank of Canada

British Columbia Personal Property Registration(s)

Security Agreement Registration No. 925535E in favour of the Royal Bank of Canada

SCHEDULE "B"

1. Location of Debtor's Business OperationsALBERTA**RED DEER:**

Store #011 – Bower Place	Unit 190, 4900 Molly Banister Drive Red Deer, AB T4R 1N9
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CALGARY:

Head Office and Warehouse	6403 Burbank Road SE Calgary, AB T2H 2E1
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Store #004 – Kensington	1140 Kensington Road NW Calgary, AB T2N 3P3
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Store #005 – Southcentre	39, 100 Anderson Road SE Calgary, AB T2J 3V1
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Store #008 – Chinook Centre	1225, 6455 Macleod Trail S Calgary, AB T2H 0K8
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Store #010 – Market Mall	C012, 3625 Shaganappi Trail NW Calgary, AB T3A 0E2
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Store #020 – CrossIron Mills	Unit 659, 261055 CrossIron Blvd Rocky View, AB T4A 0G3
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BRITISH COLUMBIA:**VANCOUVER:**

Head Office	2168 West 4 th Avenue Vancouver, BC V6K 1N6
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Store #006 – Kitsilano	2166 West 4 th Avenue Vancouver, BC V6K 1N6
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Store #007 – Metropolis at Metrotown	2114 – 4700 Kingsway Burnaby, BC V5H 4M1
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Store #009 – Richmond Centre	1630 – 6551, No. 3 Road Richmond, BC V6Y 2B6
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Store #012 – Guildford Town Centre	2582 Guildford Towncentre Surrey, BC V3R 7C1
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Store #018 – Oakridge Centre	452 – 650 West 41 st Avenue Vancouver, BC V5Z 2M9
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Store #021 – Coquitlam Centre	2330, 2929 Barnet Highway Coquitlam, BC V3B 5R5
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SCHEDULE "B"

KELOWNA:

Store #014 – Orchard Park

#648 Orchard Park Shopping Centre
2271 Harvey Avenue
Kelowna, BC V1Y 6H2

VICTORIA:

Store #015 Mayfair Shopping Centre

Unit 156 Mayfair Shopping Centre
3147 Douglas Street
Victoria, BC V8Z 6E3**2. Locations of Records relating to Collateral (if different from 1. above)**

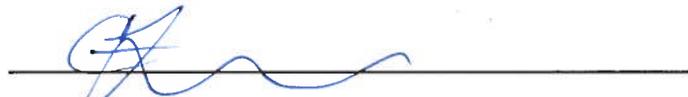
SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "Q" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

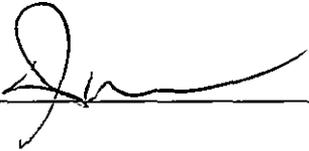
NAME OF BUSINESS DEBTOR SWIMCO AQUATIC SUPPLIES LTD.				
ADDRESS OF BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE	
6403 BURBANK RD SE	CALGARY	AB	T2H 2E1	

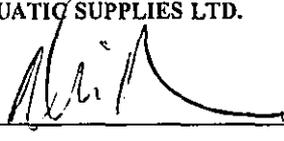
TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 5 day of FEB, 2014

SWIMCO AQUATIC SUPPLIES LTD.

WITNESS 


_____ Seal

WITNESS _____

_____ Seal

BRANCH ADDRESS

CALGARY SOUTH COMML 411 58TH AVE SE CALGARY AB T2H 0P5

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

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

**6403 BURBANK RD SE
CALGARY AB
T2H2E1**

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

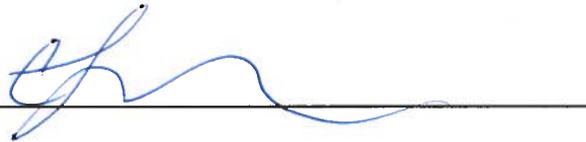
SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "R" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink is written over a solid black horizontal line. The signature is stylized and appears to be 'C. Frazer'.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA** ("RBC") a security interest, mortgage and charge (hereinafter collectively referred to as the "Security Interest") as hereinafter provided:

(i) a security interest in the undertaking of Debtor and all of Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(A) all Inventory of whatever kind and wherever situate;

(B) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(E) all contractual rights and insurance claims;

(F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(G) all lists, records and files relating to debtors, customers, clients and patients;

(ii) a mortgage and charge as and by way of a floating charge, in all of Debtor's present and after acquired interest in property, assets and undertaking not secured in (i) above, including all real, immoveable and leaseholds property and all easements, rights-of-way, privileges, benefits, licences, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including without limitation, all structures, plant and other fixtures now owned or hereafter owned or acquired by or on behalf of Debtor (hereinafter collectively referred to as "Real Property"); and

(iii) a security interest in all property described in Schedule "C" or any replacement or additional Schedule "C" now or hereafter annexed hereto; and a security interest in all proceeds and renewals thereof, accretions thereto and substitution therefor, all of the foregoing being hereinafter collectively referred to as the "Collateral".

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

(e) Debtor has disclosed to RBC all environmental and other matters which could have a material effect on the financial condition or operations of Debtor; and

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

(f) to insure Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as RBC shall reasonably direct with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a sale of a substantial portion of Debtor's assets or commits or threatens to commit an act of bankruptcy;

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

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

11A. REAL PROPERTY

(a) For the purposes of any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any Real Property, the floating charge created by this Security Agreement shall be crystallized and become a fixed charge upon the earliest of:

- (i) any one of the events described in Clause 11 hereof;
- (ii) a declaration by RBC pursuant to Clause 12 hereof; or
- (iii) RBC taking any action pursuant to Clause 13 hereof to appoint a receiver or to enforce its Security Interest or realize upon all or any part of the Collateral.

(b) In accordance with the Property Law Act (British Columbia), the doctrine of consolidation applies to this Security Agreement.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

encumbrances on any Real Property whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

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

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

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

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

14. MISCELLANEOUS

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

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off

against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

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

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

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

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

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

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security

Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

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

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

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

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

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

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

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

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

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

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

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

- (a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- (b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

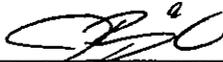
INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR STEVE FORSETH HOLDINGS LTD.		
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK RD SE		
CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.



WITNESS /
OFFICER SIGNATURE*
(as to all signatures)

John Brigidar
Name:

1500, 407-2 Street SW
* Address

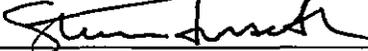
Calgary, AB
* Address

Barrister and Solicitor
* Professional Capacity

EXECUTION
DATE

Y	M	D
11	11	24

STEVE FORSETH HOLDINGS LTD.







** Carrying on Business as:

(Principal Address)

(City, Town, etc. & Province)

BRANCH ADDRESS
CALGARY SOUTH COMML
411 58TH AVE SE
CALGARY AB T2H 0P5

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996. c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

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

6403 BURBANK RD SE
CALGARY AB
T2H2E1

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

SAME AS ABOVE

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

SAME AS ABOVE

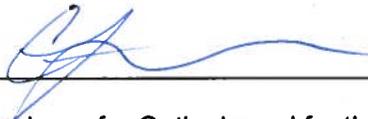
SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

Attention:
Special Handling Instructions
-Original Document required for retention-

BSC TRANSMITTAL FORM		
Form #: 923	Form Name: General Security Agreement-Floating Charge on Land	
<input checked="" type="checkbox"/> TO: TORONTO BUSINESS SERVICE CENTRE 180 Wellington St. Toronto ON Tr. 04679 <input type="checkbox"/> TO: MONTREAL BUSINESS SERVICE CENTER 630 Rene Levesque West, Montreal, QC Tr. 00498		
ACCOUNT MANAGER NAME: BARBRA PHIPPS		
TRANSIT: 02849	DATE:	
AM#: 415	PHONE NUMBER: 403-292-2527	
CLIENT NAME: STEVE FORSETH HOLDINGS LTD.		
SRF: 126859545		
<input type="checkbox"/> To: Account Open <input type="checkbox"/> To: Small Business Credit	<input type="checkbox"/> To: Commercial Markets <input type="checkbox"/> To: CSBFL <input type="checkbox"/> CALA	<input type="checkbox"/> To: Commercial Mortgage <input type="checkbox"/> To: Royfarm

This document must be retained in original paper form after document imaging. After the document has been scanned (via E-Courier), please submit the document using this transmittal form, via internal mail pouch for centralized retention.

This is Exhibit "S" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA** ("RBC") a security interest, mortgage and charge (hereinafter collectively referred to as the "Security Interest") as hereinafter provided:

(i) a security interest in the undertaking of Debtor and all of Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(A) all Inventory of whatever kind and wherever situate;

(B) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(E) all contractual rights and insurance claims;

(F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(G) all lists, records and files relating to debtors, customers, clients and patients;

(ii) a mortgage and charge as and by way of a floating charge, in all of Debtor's present and after acquired interest in property, assets and undertaking not secured in (i) above, including all real, immovable and leaseholds property and all easements, rights-of-way, privileges, benefits, licences, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including without limitation, all structures, plant and other fixtures now owned or hereafter owned or acquired by or on behalf of Debtor (hereinafter collectively referred to as "Real Property"); and

(iii) a security interest in all property described in Schedule "C" or any replacement or additional Schedule "C" now or hereafter annexed hereto; and a security interest in all proceeds and renewals thereof, accretions thereto and substitution therefor, all of the foregoing being hereinafter collectively referred to as the "Collateral".

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

(e) Debtor has disclosed to RBC all environmental and other matters which could have a material effect on the financial condition or operations of Debtor; and

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

(f) to insure Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as RBC shall reasonably direct with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

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

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

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

E-FORM 923 (07/2011)

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a sale of a substantial portion of Debtor's assets or commits or threatens to commit an act of bankruptcy;

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

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

11A. REAL PROPERTY

(a) For the purposes of any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any Real Property, the floating charge created by this Security Agreement shall be crystallized and become a fixed charge upon the earliest of:

(i) any one of the events described in Clause 11 hereof;

(ii) a declaration by RBC pursuant to Clause 12 hereof; or

(iii) RBC taking any action pursuant to Clause 13 hereof to appoint a receiver or to enforce its Security Interest or realize upon all or any part of the Collateral.

(b) In accordance with the Property Law Act (British Columbia), the doctrine of consolidation applies to this Security Agreement.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

encumbrances on any Real Property whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

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

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

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

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

14. MISCELLANEOUS

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

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off

against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

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

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

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

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

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

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security

Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

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

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

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

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

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

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

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

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

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

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

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

- (a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- (b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

INDIVIDUAL DEBTOR

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

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR LORI BACON HOLDINGS LTD.		
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK RD SE		
CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.

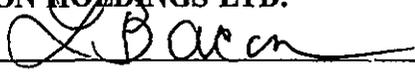
EXECUTION DATE

LORI BACON HOLDINGS LTD.


WITNESS /

OFFICER SIGNATURE*
(as to all signatures)

Y	M	D
11	11	24


Seal

John Brigideau
Name:

1500, 407-2 Street SW
* Address

Calgary, AB
* Address

Barrister and Solicitor
* Professional Capacity

**Carrying on Business as:

(Principal Address)

(City, Town, etc. & Province)

BRANCH ADDRESS

**CALGARY SOUTH COMML
411 58TH AVE SE
CALGARY AB T2H 0P5**

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

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

**6403 BURBANK RD SE
CALGARY AB
T2H2E1**

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

SAME AS ABOVE

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

SAME AS ABOVE

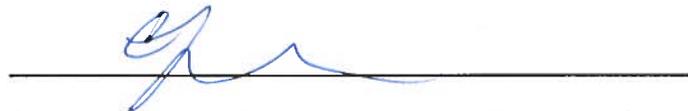
SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

Attention:
Special Handling Instructions
-Original Document required for retention-

BSC TRANSMITTAL FORM		
Form #: 923	Form Name: General Security Agreement-Floating Charge on Land	
<input checked="" type="checkbox"/> TO: TORONTO BUSINESS SERVICE CENTRE 180 Wellington St. Toronto ON Tr. 04679		
<input type="checkbox"/> TO: MONTREAL BUSINESS SERVICE CENTER 630 Rene Levesque West, Montreal, QC Tr. 00498		
ACCOUNT MANAGER NAME: BARBRA PHIPPS		
TRANSIT: 02849	DATE:	
AM#: 415	PHONE NUMBER: 403-292-2527	
CLIENT NAME: LORI BACON HOLDINGS LTD.		
SRF: 126859412		
<input type="checkbox"/> To: Account Open <input type="checkbox"/> To: Small Business Credit	<input type="checkbox"/> To: Commercial Markets <input type="checkbox"/> To: CSBFL <input type="checkbox"/> CALA	<input type="checkbox"/> To: Commercial Mortgage <input type="checkbox"/> To: Royfarm

This document must be retained in original paper form after document imaging. After the document has been scanned (via E-Courier), please submit the document using this transmittal form, via internal mail pouch for centralized retention.

This is Exhibit "T" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT

E-FORM 924 (03/2008)

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

(i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH Day
ADDRESS OF INDIVIDUAL DEBTOR	CITY	PROVINCE	POSTAL CODE
SURNAME (LAST NAME)	FIRST NAME	SECOND NAME	BIRTH DATE YEAR MONTH Day
ADDRESS OF INDIVIDUAL DEBTOR	CITY	PROVINCE	POSTAL CODE

BUSINESS DEBTOR

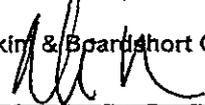
NAME OF BUSINESS DEBTOR SWIMCO PARTNERSHIP			
ADDRESS OF THE BUSINESS DEBTOR 6403 BURBANK ROAD SE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2H2E1
NAME OF BUSINESS DEBTOR			
ADDRESS OF THE BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE
NAME OF BUSINESS DEBTOR			
ADDRESS OF THE BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE

TRADE NAME (IF APPLICABLE)

NAME OF BUSINESS DEBTOR			
ADDRESS OF THE BUSINESS DEBTOR	CITY	PROVINCE	POSTAL CODE

IN WITNESS WHEREOF debtor has executed this Security Agreement this 24 day of November, 2011

SWIMCO PARTNERSHIP, BY ITS PARTNERS,
Blue Crush Biking & Boardshort Company Ltd.

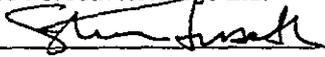


WITNESS _____

Lori Bacon Holdings Ltd.

WITNESS _____

Steve Forseth Holdings Ltd.



WITNESS _____

BRANCH ADDRESS

CALGARY SOUTH COMM. 411 58TH AVE SE CALGARY AB T2H 0P5

SCHEDULE "A"

(Encumbrances Affecting Collateral)

Alberta Personal Property Registration(s)

Security Agreement Registration No. 09042006192 in favour of the Royal Bank of Canada

Land Charge Registration No. 09042015142 in favour of the Royal Bank of Canada

British Columbia Personal Property Registration(s)

Security Agreement Registration No. 925533E in favour of the Royal Bank of Canada

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

6403 BURBANK ROAD SE
CALGARY AB
T2H2E1

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

SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "U" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR SWINCO PARTNERSHIP			
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK ROAD SE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 5 day of FEB, 2014

SWINCO PARTNERSHIP,
By its partners,

WITNESS

WITNESS

WITNESS

[Signature]

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

[Signature]

LORI BACON HOLDINGS

[Signature]

STEVE FORSETH HOLDINGS LTD.

(Seal)

(Seal)

(Seal)

BRANCH ADDRESS

<p>CALGARY SOUTH COMML 411 58TH AVE SE CALGARY AB T2H 0P5</p>

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

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

6403 BURBANK ROAD SE
CALGARY AB
T2H2E1

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

SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "V" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

GENERAL SECURITY AGREEMENT**1. SECURITY INTEREST**

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

(i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR SWIMCO PARTNERSHIP			
ADDRESS OF BUSINESS DEBTOR 6403 BURBANK ROAD SE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2H 2E1

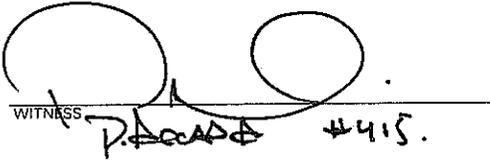
TRADE NAME (IF APPLICABLE)

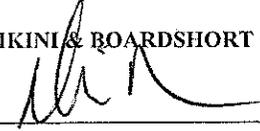
TRADE NAME OF DEBTOR			
PRINCIPAL ADDRESS (IF DIFFERENT FROM ABOVE)	CITY	PROVINCE	POSTAL CODE

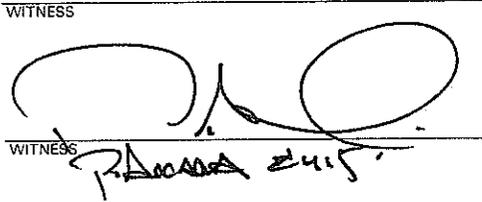
IN WITNESS WHEREOF Debtor has executed this Security Agreement this 24 day of November, 2016.

SWIMCO PARTNERSHIP,
by its partners

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

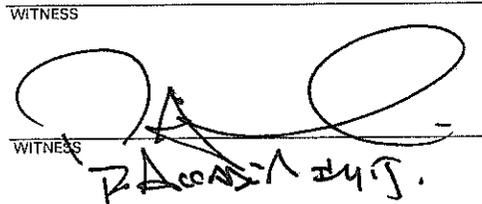
WITNESS

 WITNESS


 _____ Seal

WITNESS

 WITNESS

LORI BACON HOLDINGS LTD.

 _____ Seal

WITNESS

 WITNESS

STEVE FORSETH HOLDINGS LTD.

 _____ Seal

WITNESS

_____ Seal

BRANCH ADDRESS CALGARY SOUTH COMML 411 58TH AVE SE CALGARY AB T2H 0P5
--

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

6403 BURBANK ROAD SE
CALGARY, AB
T2H2E1

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

SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

This is Exhibit "W" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Collateral Mortgage - General
Saskatchewan/Alberta/NWT/Nunavut

COLLATERAL MORTGAGE

I/WE, BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

(hereinafter referred to as the "Mortgagor") having an address at 6403 Burbank Rd SE, Calgary,
(Street Address) (City)

Alberta, T2H 2E1, being registered owner (or for the purposes of land located
(Province) (Postal Code)

in Northwest Territories or Nunavut Territory, being or being entitled to become registered owner) of an estate in fee simple/leasehold estate (and for the purposes of land located in Alberta only, subject to registered encumbrances, liens and interests, if any) (and for the purposes of land located in Northwest Territories or Nunavut Territory only, subject to the encumbrances and interests listed below or which apply under the applicable Land Titles Act) in all that piece of land described as follows:

PLAN 1310LK³
BLOCK 1
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS

(hereinafter referred to as "the land"), IN CONSIDERATION OF the premises herein and other valuable consideration, the receipt and sufficiency of which is acknowledged, hereby covenant with ROYAL BANK OF CANADA, a chartered bank having its Head Office in the City of Montreal, in the Province of Quebec (hereinafter referred to as the

"Mortgagee") and having an office at 180 Wellington Street W., 3rd Floor

Toronto, Ontario, M5J 1J1, as follows:
(City) (Province) (Postal Code)

(1) **Charging Clause:** The Mortgagor hereby encumbers, mortgages and charges the land and each and every building and improvement on the land (the "premises") which now or hereafter may be erected thereon (the land and the premises being hereinafter referred to as the "mortgaged property") with payment of:

- (a) the Liabilities (as hereinafter defined), excluding any portion thereof constituting interest or constituting Enforcement Obligations (as hereinafter defined), up to the amount of Two Million One Hundred and Thirty-Seven Thousand Five Hundred DOLLARS (\$ 2,137,500);
- (b) the Enforcement Obligations (as hereinafter defined); and
- (c) interest payable on the Liabilities calculated at the rate and in the manner specified herein or in the instrument or other agreement creating or evidencing the obligation to pay such interest.

"Enforcement Obligations" means all amounts payable hereunder which are stated to constitute Enforcement Obligations.

"Liabilities" means all amounts owing to the Mortgagee from time to time in respect of any current or running account or revolving line of credit and all indebtedness, liabilities and obligations of the Mortgagor to the Mortgagee (which includes for greater certainty all Enforcement Obligations) whether present or future, direct or indirect, absolute or contingent, matured or not, and whether incurred or arising before, during or after the time that the Mortgagor is the owner of the mortgaged property, and whether arising within or outside Canada, and whether incurred by or arising from any agreement or dealing between the Mortgagee and the Mortgagor or by or from any agreement or dealing with any third party by which the Mortgagee may be or become in any manner whatsoever a creditor of the Mortgagor, or however otherwise incurred or arising, and whether the Mortgagor be bound alone or with another or others, and whether as principal, guarantor or surety.

"Prime Rate" means the annual rate of interest established and announced from time to time by the Mortgagee as being a reference rate then in effect for determining interest rates on Canadian dollar commercial loans made in Canada.

- (2) **Liabilities:** These presents are given and taken as general and continuing collateral security to secure payment of the Liabilities and this mortgage shall obtain priority for all Liabilities notwithstanding that at any time or from time to time there may not be any Liabilities then outstanding. The Mortgagor agrees to pay to the Mortgagee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation. Any future or contingent Liability that does not constitute a debt or loan shall accrue and be payable upon the satisfaction of any applicable condition or contingency which is specified in the agreement or dealing creating such Liability or upon the satisfaction of any other condition or contingency which may be applicable to making a determination of whether such Liability is accrued and payable. The accounts and records of the Mortgagee shall, in the absence of manifest error, constitute prima facie evidence of the amount of Liabilities outstanding and owing from time to time by the Mortgagor to the Mortgagee. Unless otherwise specified herein or in an instrument or other agreement creating or evidencing an obligation to pay interest on the Liabilities, the Mortgagor shall pay to the Mortgagee interest on the amount of the Liabilities outstanding from time to time for the period commencing on the date of demand for payment thereof until paid, such interest to be calculated at a rate equal to the Prime Rate plus five (5.0 %) per annum, calculated and payable monthly not in advance, both before and after default and judgment, with interest on overdue interest at the rate aforesaid. ✓
- (3) **Enforcement Obligations:** All Enforcement Obligations shall be payable by the Mortgagor to the Mortgagee upon demand therefor by the Mortgagee to the Mortgagor together with interest thereon from the date such Enforcement Obligations become due and payable until paid, calculated at a rate equal to the Prime Rate plus two percent (2%) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid.
- (4) **No Merger:** Neither the granting of this mortgage nor any proceeding taken hereunder or with respect hereto or under any securities or evidences of securities taken by the Mortgagee, nor any judgment obtained in such proceeding, shall operate as a merger of the Liabilities or of any simple contract debt or in any way suspend payment of, affect or prejudice the rights, remedies or powers, legal or equitable, which the Mortgagee may hold in connection with the Liabilities and any securities which may be taken by the Mortgagee in addition to, by way of renewal of, or in substitution for any present or future bill, promissory note, obligation or security evidencing the Liabilities or a part thereof, or be deemed a payment or satisfaction of the Liabilities or any part thereof or merger therein and any right reserved to the Mortgagee under any document may be exercised by the Mortgagee concurrently or consecutively with or to any other rights reserved to it.

(5) **Further Covenants:** The Mortgagor further covenants with the Mortgagee that the Mortgagor:

- (a) has a good title to the land and premises;
- (b) has the right to mortgage the land and premises and that on default the Mortgagee shall have quiet possession of the land and premises free from all encumbrances;
- (c) will execute such further assurances of the land and premises as may be requisite; and
- (d) has done no act to encumber the land and premises.

(6) **Covenants:** The Mortgagor further covenants with the Mortgagee that:

- (a) **Insurance:** The Mortgagor will forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by the perils of fire and such other perils as the Mortgagee may require, the premises, both during erection and thereafter, for a total amount not less than the lesser of the replacement cost of the premises and the amount of the Mortgagee's interest therein, with an insurance company and under policies satisfactory to the Mortgagee; and each policy of insurance shall provide that every loss shall be payable to the Mortgagee as its interest may appear in accordance herewith, subject to a standard form of mortgage clause approved by the Mortgagee; and each policy of insurance shall provide that the Mortgagee shall receive at least thirty (30) days prior notice of any cancellation or material alteration thereof; and the Mortgagor will forthwith assign, transfer and deliver to the Mortgagee the policies of insurance and all renewal receipts pertaining thereto; and no insurance will be carried on the premises other than such as is made payable to the Mortgagee in accordance with the provisions of this paragraph; and the Mortgagor will not do or omit or cause anything to be done, omitted or caused whereby the policies of insurance may become void; and the Mortgagor will pay all premiums necessary for such purposes promptly as the same shall become due and will deliver evidence of renewal to the Mortgagee at least seven (7) days prior to the expiration of any policy of insurance; and, in the event of any breach of the foregoing covenants respecting insurance, the Mortgagee, without prejudice to its other rights hereunder, may, at its option, effect such insurance to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and forthwith on the happening of any loss or damage, the Mortgagor will furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and the production of this mortgage shall be sufficient authority for the insurance company to pay every such loss to the Mortgagee, and the insurance company is hereby directed thereupon to pay the same to the Mortgagee; and any insurance monies received may, at the option of the Mortgagee, be applied in rebuilding, reinstating or repairing the premises or be paid to the Mortgagor or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Mortgagee, in whole or in part on the Liabilities or any part thereof whether due or not then due; and the Mortgagor hereby releases to the Mortgagee all its claims upon the mortgaged property subject to the said provisos;
- (b) **Taxes and Encumbrances:** The Mortgagor will pay when and as the same fall due all taxes, rates, levies, assessments, liens, charges, encumbrances or claims which are or may be or become charges or claims against the mortgaged property or on this mortgage or on the Mortgagee in respect of this mortgage; and in default of payment, the Mortgagee may pay the amount of such taxes, rates, levies, assessments, liens, charges, encumbrances and claims, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;

- (c) **Assignment of Rents and Leases:** For the better securing to the Mortgagee the payment of the Liabilities, the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all ~~leases, agreements, tenancies, quotas and licenses which affect the mortgaged property whether written,~~ verbal or otherwise howsoever, including all renewals or extensions thereof, together with all rents and other monies payable thereunder and all rights, benefits and advantages to be derived therefrom; provided that nothing done in pursuance hereof shall have or be deemed to have the effect of making the Mortgagee responsible for the collection of rent, or of any part thereof, or any income or revenue whatsoever of and from the mortgaged property, or for the performance or observance of any provision of such leases and agreements;
- (d) **Fixtures:** Without restricting the generality of the term "fixtures", fences, plumbing, air-conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, window blinds, storm windows and storm doors, window screens and screen doors, and all appliances and appurtenances relating thereto which now are or may hereafter be placed upon the mortgaged property by the Mortgagor or which now are or may hereafter be attached to the mortgaged property by the Mortgagor, and all farm machinery, improvements and irrigation systems, fixed or otherwise, and even though not attached to the land otherwise than by their own weight, shall be deemed to be fixtures and all fixtures shall form a part of the mortgaged property and are charged by and subject to this mortgage;
- (e) **Good Repair:** The Mortgagor will not remove any fixtures of any kind from the mortgaged property, and will keep the premises and all fixtures, gates, fences, drains and improvements for the time being subject to this mortgage in good and substantial repair, and will at all times make such repairs to, and if incomplete, will complete such buildings and improvements as may be required by the Mortgagee in writing; and will not without the consent in writing of the Mortgagee, commit or permit any kind of waste on the mortgaged property; and in default of any of the foregoing the Mortgagee may at its option enter upon the mortgaged property from time to time in order to inspect, and may at its option complete, repair and keep in repair the said premises, fixtures, gates, fences, drains and improvements without thereby becoming liable as mortgagee in possession and the amount expended by the Mortgagee in doing all or any of the foregoing things shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;
- (f) **Erection of Improvements:** The Mortgagor will not, without the consent of the Mortgagee in writing, erect or permit to be erected on the mortgaged property any improvement, or enter into any contract that may cause the mortgaged property to be encumbered by a lien for work done, labor provided, services performed or material supplied and will keep the mortgaged property free from same;
- (g) **Inspection:** The Mortgagee, its agents, employees, and independent contractors may at any time enter upon the mortgaged property to inspect the mortgaged property, and where deemed necessary and/or advisable by the Mortgagee, to conduct investigations thereon, including, without limiting the generality of the foregoing, intrusive testing and sampling on the mortgaged property for the purpose of determining the presence of or the potential for environmental pollution, and the reasonable cost of such inspection and investigations paid for by the Mortgagee including any intrusive testing and sampling shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;
- (h) **No Other Encumbrances:** The Mortgagor will not, without the consent of the Mortgagee in writing, grant, create, assume or suffer to exist any mortgage, charge, lien or other encumbrance against the mortgaged property, whether ranking in priority to or subsequent to this mortgage, and the Mortgagee may pay the amount of any mortgage, charge, lien or other encumbrance, now or hereafter existing upon the mortgaged property having or claiming priority over this mortgage. All monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and

- (i) **Compliance with Laws:** The Mortgagor covenants with the Mortgagee to at all times promptly observe, perform, execute and comply with all applicable laws, including without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, building construction, builders' liens, or public health and safety, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor will from time to time, upon request of the Mortgagee, provide to the Mortgagee evidence of such observance and compliance and will at its own expense make any and all improvements thereon or alterations to the mortgaged property, structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, and the Mortgagor will cause its tenants, agents and invitees to comply with all the foregoing at their own expense.
- (7) **Environmental Provisions:** The Mortgagor represents and warrants to the Mortgagee that there is no product or substance on the mortgaged property or on any property adjacent thereto which contravenes any environmental law or which is not being dealt with according to best recognized environmental practices, and that the mortgaged property is being used in compliance with all environmental laws. The Mortgagor will give the Mortgagee immediate notice of any material change in circumstances which would cause any of the foregoing representations and warranties to become untrue. The Mortgagor will indemnify the Mortgagee and each of its directors, officers, employees, agents and independent contractors, from all loss or expense (including, without limitation, legal fees on a solicitor and his own client basis) due to the Mortgagor's failure to comply with any environmental law or due to the presence of any product or substance referred to in this paragraph, as well as any lien or priority asserted with respect thereto, and this indemnity shall survive the discharge of this mortgage or the release from this mortgage of part or all of the mortgaged property. All amounts payable to the Mortgagee in respect of such indemnity shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation.
- (8) **Remedies for Breach of Covenants:** In the event of non-payment when due of the Liabilities or a part thereof, or upon breach of or default under any provision of any agreement evidencing or relating to the Liabilities or a part thereof, or upon breach of or default in any provision of this mortgage:
- (a) **Liabilities Due:** The Liabilities shall immediately become due and payable at the option of the Mortgagee unless such non-payment, breach or default is waived or postponed by the Mortgagee;
- (b) **May Enter on to Mortgaged Property to Lease or Sell:** The Mortgagee may on giving the minimum notice, if any, according to applicable law, enter on and lease or sell the mortgaged property; and the Mortgagee may collect the rents and profits and lease or sell as aforesaid without entering into possession of the mortgaged property; and the Mortgagee is hereby irrevocably appointed the attorney of the Mortgagor for the purpose of making such lease or sale, and for recovering all rents and sums of money that may become or are due or owing to the Mortgagor in respect of the mortgaged property, and for enforcing all agreements binding on any lessee or occupier of the mortgaged property or on any other person in respect of it, and for taking and maintaining possession of the mortgaged property, and for protecting it from waste, damage or trespass, and for making arrangements for completing the construction of, repairing or putting into order any buildings or other improvements on the mortgaged property, and for harvesting, threshing and marketing any crops on the land, keeping down and destroying any noxious weeds, summer fallowing, and working, breaking and otherwise farming any farm land, and for conducting remediation to bring the mortgaged property in compliance with recognized environmental standards, statutory or otherwise, and for executing all instruments, deeds and documents pertaining thereto, and for doing all acts, matters and things that may be necessary for carrying out the powers hereby given; and any such sale may be either for cash or on credit, or part cash and part credit, and by private sale or public auction, and at such sale the whole or any part of the mortgaged property may be sold; and the Mortgagee may vary or rescind any contract of sale made by virtue of these presents, and may buy in and resell the mortgaged property or any part thereof, without being responsible for any loss or deficiency on resale or expense occasioned thereby, and may sell on such terms as to credit or otherwise as to it shall seem appropriate, and for such prices as can reasonably be obtained therefor, and may make any stipulation as to title or evidence or commencement of title or otherwise as to it may seem proper, and no purchaser or lessee under such power shall be bound to inquire into the legality or regularity of any sale or lease under the said power, or to see to the application of the proceeds thereof, nor shall any omission, irregularity or want of notice invalidate or in any way affect the legality of any such sale or lease; and out of the money arising from such sale

or lease the Mortgagee shall be entitled to retain an amount equal to the Liabilities together with all expenses incurred in or about taking, recovering or keeping possession of the mortgaged property, selling or leasing the same or otherwise by reason of any default of the Mortgagor hereunder, including solicitor's fees and disbursements as between a solicitor and his own client, and any balance of monies remaining after the satisfaction of all claims of the Mortgagee, as hereinbefore provided, shall be paid to the Mortgagor but the Mortgagee shall in no event be liable to pay to the Mortgagor any monies except those actually received by the Mortgagee;

- (c) **Foreclosure:** The Mortgagee may take foreclosure or foreclosure and sale proceedings in respect of the mortgaged property in accordance with the provisions of the laws of the jurisdiction in which the mortgaged property is situate; and in the event of any deficiency on account of the Liabilities remaining due to the Mortgagee after realizing all the mortgaged property, then the Mortgagor will pay to the Mortgagee on demand the amount of such deficiency together with interest thereon until paid, calculated at a rate equal to the Prime Rate plus five (5.0 %) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. In the event foreclosure proceedings are commenced in respect of the mortgaged property, then from the time of the application for an order nisi in such proceedings, the rate of interest payable under this mortgage shall, at the option of the Mortgagee, be fixed at the rate applicable under this mortgage at that time and shall thereafter remain at such fixed rate unless and until such proceedings have been settled or discontinued;
- (d) **Distrain:** The Mortgagee may distrain for arrears of the Liabilities, and as part of the consideration for any advance or creation of the Liabilities, the Mortgagor agrees to waive, and hereby waives, on the exercise of any such right of distress all rights to exemptions from seizure and distress under any law applicable in the jurisdiction in which the mortgaged property is situate;
- (e) **Receivership:** The Mortgagee may appoint a receiver of the mortgaged property and of the income of the mortgaged property, or any part thereof, and every such receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the receiver's acts or defaults; and such receiver shall have power to demand, recover and receive all the income of the mortgaged property, by action, distress or otherwise, either in the name of the Mortgagor or of the Mortgagee, and to give effectual receipts for the same; and the receiver may lease the mortgaged property and execute contracts in the name of the Mortgagor; provided that such receiver may be removed and a new receiver appointed from time to time by the Mortgagee, by writing under the hand of any authorized agent or solicitor; and it is further agreed that such receiver shall be entitled to retain out of the monies received by it a commission of five percent (5%) of the gross receipts, or such higher rate as any judge of any court having jurisdiction may allow upon application by it for that purpose, and also its disbursements in the collection of such income, and thereafter shall apply all monies received by it as such receiver as follows: namely, in discharge of all taxes, rates and accounts payable whatsoever affecting the mortgaged property and all liens, charges (including, without limitation, those imposed under environmental laws), annual sums or other payments and interest thereon, if any, having priority to this mortgage; in payment of the premiums on insurance payable under this mortgage; in payment of the cost of all necessary or proper repairs to the mortgaged property; and the balance, if any, thereafter upon the Liabilities; provided further that neither the existence of the foregoing relating to attornment, to distraint for arrears, to entry upon the mortgaged property, to foreclosure and to the said receivership, nor anything done by virtue thereof, shall render the Mortgagee a mortgagee in possession so as to be accountable for any monies except those actually received; and
- (f) **Performance of Obligations:** The Mortgagee, at its option, may by and on behalf of the Mortgagor and at the sole cost and expense of the Mortgagor, and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed, any provision with respect to which default has occurred hereunder or under any provision of any agreement or dealing evidencing the Liabilities and for such purpose make such payments as are contemplated herein, and all monies expended by the Mortgagee for any such purpose shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation; provided however that nothing herein contained shall be deemed to hold the Mortgagee responsible for and the Mortgagee shall not be responsible for any loss arising out of its or its agents' or employees' observance or performance of any such provision. No remedy herein conferred is intended to be exclusive of any other remedy or remedies hereunder or under any security collateral hereto, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under any security collateral hereto or now or hereafter existing at law or in equity.

- (9) **Bankruptcy:** If the Mortgagor shall commit an act of bankruptcy within the meaning of the Bankruptcy and Insolvency Act, become bankrupt or insolvent or shall be subject to the provisions of the Bankruptcy and Insolvency Act, the Companies Creditors Arrangement Act, the Winding Up Act or any other Act for the benefit of creditors or relating to bankrupt or insolvent debtors or go into liquidation either voluntarily or under an order of a court of competent jurisdiction or make a general assignment for the benefit of its creditors or otherwise acknowledge its insolvency, the same shall constitute a breach of covenant pursuant to this mortgage.
- (10) **Costs to Protect Security:** All fees, charges, costs (including solicitor's fees and disbursements as between a solicitor and his own client) or expenses levied or charged by any solicitors or inspectors retained by or on behalf of the Mortgagee for the preparation, taking, registration, maintenance, protection or enforcement of this mortgage and any other securities which may be taken by the Mortgagee in connection with the Liabilities or any part thereof, together with the costs of any sale or abortive sale and of taking, recovering and keeping possession of the mortgaged property, the costs of inspecting or managing the same and generally any costs in any other proceeding, matter or thing taken or done in connection with or for completing the construction of, repairing or putting in order any buildings or other improvements on the mortgaged property, or for remediation to bring the mortgaged property into compliance with recognized environmental standards, statutory or otherwise, or to protect or realize upon this mortgage or any other security taken in connection with the Liabilities, or to perfect the title of the mortgaged property, or relating to expropriation of part or all of the mortgaged property, shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation. If the Mortgagor shall default in payment of any Enforcement Obligation on demand, the Liabilities shall at the option of the Mortgagee forthwith become due and payable unless such default is waived or postponed by the Mortgagee.
- (11) **Extension or Replacement of Covenants:** The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, in respect of the Liabilities or any part thereof give an extension of time, take the covenant of any purchaser of the equity of redemption of the mortgaged property or any part thereof, or any security whatsoever from them or from any other person, for the assumption and payment of the whole or any part of the Liabilities or for the due performance of any of the provisions hereof and any such action on the part of the Mortgagee shall not release the Mortgagor or any guarantor or surety from payment of the Liabilities or any part thereof or the performance of the said provisions or any of them; and the Mortgagee may also, in its discretion, compound with or release the Mortgagor or any one claiming under it, or any other person liable for payment of the Liabilities, or surrender, release or abandon or omit to perfect or enforce any securities, remedies or proceedings which the Mortgagee may now or hereafter hold, take or acquire, and may pay all monies received from the Mortgagor or others, or from securities upon such part of the Liabilities as the Mortgagee may think best without prejudice to or in any way limiting or lessening the liability of the mortgaged property or of any surety or obligor or any other person liable for payment of the Liabilities; and the Mortgagee shall incur no liability to any person by reason of anything aforesaid; any provision or liability aforesaid shall continue in full force as long as any of the Liabilities remain unpaid, but the Mortgagee shall not be bound to exhaust its recourse or remedies against the mortgaged property or the Mortgagor or other parties or the securities it may hold before being entitled to payment from any guarantor or surety of the Liabilities.
- (12) **Release of Lands:** The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, release any part of the mortgaged property or any other security for the Liabilities either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by it and without thereby releasing any other part of the mortgaged property, or any provision hereof, including any covenants or agreements on the part of any guarantor or surety for the payment of the Liabilities and the performance of the provisions hereof.
- (13) **No Waiver:** The permitting of or the acquiescence in the non-performance or non-observance of or the extension of time for the performance of any of the provisions of this mortgage shall not be or constitute any waiver of or cure any continuing or subsequent default, and shall not justify any default or delay on any other occasion and no waiver shall be inferred from or implied by anything done or omitted by the Mortgagee, except by express agreement.

- (14) **No Apportionment:** Every part, lot or unit into which the mortgaged property is or may hereafter be divided stands charged with the whole of the Liabilities and no person shall have any right to require the Liabilities to be apportioned on or in respect of any such part, lot or unit, or to require the charge of this mortgage to be released or discharged in respect of any such part, lot or unit, and the Mortgagor hereby waives any provision of any legislation which provides for such right.
- (15) **All Taxes Paid:** The Mortgagor represents and warrants that it has paid all taxes, interest and penalties payable by it under the provisions of federal, provincial and municipal statutes or by-laws relating thereto, and which may create a charge or lien upon the mortgaged property.
- (16) **Expropriation:** In the event that the whole or any material portion of the mortgaged property is expropriated by any entity empowered to do so, then at the option of the Mortgagee all Liabilities shall forthwith become due and payable. The Mortgagor hereby waives the provisions of any law applicable in the jurisdiction in which the mortgaged property is situate which would restrict recovery under this mortgage to recovering the market value of this mortgage at the date of any expropriation if the market value is then less than the amount of the Liabilities. In the event such market value is less than the amount of the Liabilities and the Mortgagee receives from the expropriating authority the market value of this mortgage, the Mortgagor shall, notwithstanding the provisions of any such law, forthwith upon demand pay to the Mortgagee the remaining portion as a separate debt together with interest thereon until paid at a rate equal to the Prime Rate plus five (5.00 %) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. The proceeds from any expropriation affecting the whole or any part of the mortgaged property shall be paid to the Mortgagee in priority to the claims of any other person.
- (17) **Discharge:** The Mortgagor shall not be entitled to a discharge of this mortgage unless and until the Liabilities have been paid in full or are no longer in existence, the Mortgagee has no further obligations to the Mortgagor in respect of any Liabilities and the Mortgagor has kept and performed all of the provisions hereunder and under any provision of any agreement evidencing the Liabilities; and the Mortgagee shall have a reasonable time after payment or termination of the Liabilities within which to prepare or have prepared an executed discharge of this mortgage, and interest shall continue to run and accrue until all Liabilities have been paid and actual payment in full has been received by the Mortgagee and all legal and other expenses for the preparation and execution of such discharge and any administration fee of the mortgage in connection therewith shall be borne by the Mortgagor.
- (18) **Condominium Units:** Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property constitutes a condominium or a unit in a condominium:
- (a) The Mortgagor covenants with the Mortgagee that the Mortgagor will observe and perform each and every provision required to be observed and performed under or pursuant to the terms of this mortgage, each and every provision of any law applicable in the jurisdiction in which the mortgaged property is situate which affects such condominium or unit in a condominium and the by-laws and any amendments thereto of the condominium corporation of which the Mortgagor is a member by virtue of the Mortgagor's ownership of the condominium being charged by this mortgage (hereafter referred to as the "Condominium Corporation");
 - (b) Without limiting the generality of the foregoing subparagraph, the Mortgagor covenants to pay promptly when due any and all unpaid assessments, instalments or payments due to the Condominium Corporation;
 - (c) In addition to the Mortgagor's obligations hereunder to insure the mortgaged property, the Mortgagor covenants and agrees to provide the Mortgagee, from time to time upon the Mortgagee's request, with evidence satisfactory to the Mortgagee that the Condominium Corporation keeps the condominium insured in favour of the Mortgagee against all risks of direct physical loss or damage on a replacement cost basis for an amount equal to the full replacement value of the condominium; provided that, if the Condominium Corporation neglects to keep the condominium insured as aforesaid, the Mortgagee shall be entitled but shall not be obligated to insure the condominium to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable on demand and shall constitute an Enforcement Obligation;

- (d) As a member of the Condominium Corporation, the Mortgagor covenants and agrees to seek the full compliance by the Condominium Corporation with the requirement that the Condominium Corporation insure the condominium; and the Mortgagor hereby releases to the Mortgagee all of the Mortgagor's claim upon the Condominium Corporation, subject to the terms of the said insurance policy;
- (e) The Mortgagee authorizes the Mortgagor to vote respecting all matters relating to the affairs of the Condominium Corporation, provided that the Mortgagee may at any time upon written notice to the Mortgagor and the Condominium Corporation, revoke this authorization, in which case all power to vote shall rest in the Mortgagee, although the Mortgagee shall be under no obligation to vote to protect the interests of the Mortgagor or to vote in any particular manner;
- (f) The Mortgagor further covenants that, where the Mortgagor defaults in the Mortgagor's obligations to pay any assessment, instalment or payment due to the Condominium Corporation, or upon breach of any provision contained in this paragraph, regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor, may deem such default to be default under the terms of this mortgage and proceed to exercise its rights herein;
- (g) Upon default herein and notwithstanding any other right or action of the Condominium Corporation or the Mortgagee, the Mortgagee may distrain for arrears of any assessment, instalment or payment due to the Condominium Corporation or arising under this paragraph; and
- (h) The Mortgagor covenants to request the Condominium Corporation to send to the Mortgagee copies of all notices sent to the Mortgagor, and the Mortgagor covenants to notify the Mortgagee of any breaches by the Condominium Corporation that come to the attention of the Mortgagor.
- (19) **Farm Lands:** Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property is or includes farm lands:
- (a) In addition to the Mortgagor's obligations herein to insure the mortgaged property, the Mortgagor covenants and agrees to forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by hail and such other perils as the Mortgagee may require, all crops now or hereafter to be grown on the land;
- (b) The Mortgagor will in each year during the currency of this mortgage either put into crop or summer fallow in good, proper and husbandlike manner every portion of the land which has been or may hereafter be brought under cultivation, and will keep the land clean and free from all noxious weeds and generally see that the mortgaged property does not depreciate in any way; and
- (c) The Mortgagor will pay when and as the same fall due any charges for keeping down and destroying noxious weeds on the land and in default of payment the Mortgagee may pay the same, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation.
- (20) **Due on Sale or on Change in Ownership:** In the event that the Mortgagor shall sell, convey, transfer or otherwise dispose of the mortgaged property, or enter into any agreement to sell, convey, transfer or otherwise dispose of or lose title thereto, the Liabilities shall forthwith become due and payable at the option of the Mortgagee. In the event that the Mortgagor is a corporation, and in the event that there is a sale or sales which result in a transfer of the legal or beneficial interest of a majority of the shares in the capital of the Mortgagor or there is a change in the effective control of a majority of the voting shares in the capital of the Mortgagor, then the Liabilities shall forthwith become due and payable at the option of the Mortgagee.
- (21) **Cross Default:** In the event that the Mortgagor makes default under any mortgage, charge, lien or other encumbrance against the mortgaged property ranking or claiming priority over this mortgage, the same shall constitute default under this mortgage and the Liabilities shall at the option of the Mortgagee forthwith become due and payable, and the Mortgagee shall be at liberty to exercise its rights under this mortgage.

- (22) **No Obligation to Advance:** Neither the execution nor registration of this mortgage nor the advancing or creation of any part of the Liabilities shall bind the Mortgagee to advance or create any further Liabilities; and notwithstanding anything herein contained, all payments to be made on or by virtue of this mortgage shall be made in lawful money of Canada to the Mortgagee at its Head Office or at such other place as the Mortgagee may, from time to time, in writing designate.
- (23) **Proving of Prime Rate:** In the event that it may be necessary at any time for the Mortgagee to prove the Prime Rate applicable as at any time or times, it is agreed that the certificate in writing of the Manager for the time being of the branch of the Mortgagee responsible for the collection of the Liabilities setting forth the Prime Rate as at any time or times shall be and shall be deemed to be conclusive evidence as to the Prime Rate.
- (24) **Lawful Interest Rate:** In the event interest chargeable or payable on principal or interest or on arrears of principal or interest as provided for in this mortgage is in excess of that permitted by the Interest Act (Canada) or any other applicable law, then in such event, interest payable and chargeable on such principal or interest or on arrears of principal or interest under this mortgage shall be chargeable and payable at the highest lawful rate permitted by the Interest Act (Canada) or such other applicable law and no other interest on principal or interest or on arrears of principal or interest shall be chargeable or payable hereunder.
- (25) **Type of Land Ownership:**
- (a) **Freehold:** If this mortgage is a mortgage of a fee simple interest, the Mortgagor represents and warrants to the Mortgagee that it has a fee simple interest in possession in the mortgaged property and that it has full power to mortgage the mortgaged property.
- (b) **Leasehold:** If the interest of the Mortgagor in the mortgaged property derives from a lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license of the mortgaged property (such lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license including any renewal, extension, modification, replacement or assignment thereof is hereinafter collectively called the "Lease"), then the following additional provisions apply with respect to such interest:
- (i) all references in this mortgage to "mortgaged property" shall include all right, title and interest of the Mortgagor from time to time in and to the Lease and the lands and premises demised under the Lease, including any greater right, title or interest therein or in any part thereof acquired after the date of this mortgage;
- (ii) the Mortgagor grants, mortgages, demises, sub-leases and charges to the Mortgagee all estate, term, right, title and interest of the Mortgagor in and to the Lease and the mortgaged property, together with any and all other, further or additional title, estate, interest or right therein or any part thereof which may at any time be acquired by the Mortgagor in or to the lands and premises demised by the Lease during the term of the mortgage, and all benefit and advantage therefrom for the Mortgagee including any right or option to purchase or to lease contained therein, to have and to hold for and during the remainder of the term of the Lease, save and except the last day thereof, as security for the payment to the Mortgagee of the Liabilities, plus the interest on the Liabilities, Enforcement Obligations and all other amounts secured by this mortgage and for the performance of all liabilities and obligations secured by this mortgage upon the terms set out in this mortgage;
- (26) **Representations and Warranties regarding Leasehold Title:** If this mortgage is a mortgage of a leasehold title, the Mortgagor represents and warrants to the Mortgagee that:
- (a) the leasehold estate which is the subject of this mortgage arises under the Lease, which has not been further modified or amended;
- (b) the Lease is a valid, effective and subsisting lease which has not been surrendered or forfeited, and the Lease is not presently subject to any assignment, mortgage or other encumbrance;
- (c) the Mortgagor has taken possession of the mortgaged property and all sums due under the Lease have been paid in full to the date hereof;

(d) the Mortgagor has full power to mortgage the Lease (subject to the consent, if necessary, of the lessor), and if the consent of the lessor is required, such consent has either been obtained or will be obtained prior to any advance of monies secured by this mortgage; and

(e) "Lease" means the lease from _____ to _____ dated _____ commencing on _____ and expiring on _____, subject only to the following amending agreements, if any:

(27) **Covenants regarding Leasehold Title:** If this mortgage is a mortgage of a leasehold estate, the Mortgagor covenants with the Mortgagee that:

- (a) it will not modify or amend or consent to any modification or amendment to the Lease without the prior written consent of the Mortgagee;
- (b) it will not surrender or forfeit or consent to any surrender or forfeiture of the Lease, and it will not without the prior written consent of the Mortgagee further assign, mortgage or otherwise encumber the Lease;
- (c) it will not postpone or subordinate its interest in Lease to any other mortgage or encumbrance without the prior written consent of the Mortgagee;
- (d) it will faithfully comply with each provision of the Lease and will do all things necessary to preserve the Lease and the lessee's rights thereunder;
- (e) it will promptly notify the Mortgagee of any default under the Lease by the Mortgagor, or the giving or receipt of any notice of default in respect thereof, and it agrees to request that the lessor provide the Mortgagee with the opportunity (but not the obligation) to cure any default under the Lease and any amount which may be required to be paid by the Mortgagee to cure such default and the costs thereof (including any legal costs as between solicitor and client) shall constitute an Enforcement Obligation;
- (f) the Mortgagor will notify the Mortgagee of each and every notice of default, demand or claim forwarded to or served upon the Mortgagor by the lessor under the Lease;
- (g) it will notify the Mortgagee promptly in writing after learning of any condition that with or without the passage of time or the giving of any notice might result in a default under or the termination of the Lease;
- (h) if the Mortgagor becomes the owner of the freehold title to the mortgaged property, then

if the mortgaged property is located in Alberta or Saskatchewan, it hereby mortgages to the Mortgagee all of its estate and interest in the mortgaged property, freehold and otherwise, such mortgage to take effect on the Mortgagor acquiring the freehold title thereof, and this mortgage will thereupon be deemed to be a mortgage of the freehold title as if the Mortgagor had been the owner in fee simple at the date of execution of this mortgage and the Mortgagor agrees, if so requested by the Mortgagee, to execute in favour of the Mortgagee a mortgage covering the freehold estate on the same terms and conditions as are contained in this mortgage; and

if the mortgaged property is located in the Northwest Territories or Nunavut Territory, it agrees to provide to the Mortgagee, on request, a mortgage of all of its estate and interest in the mortgaged property, freehold and otherwise;

- (i) it will indemnify the Mortgagee against any claims and demands in respect of the Lease, including any legal costs incurred by the Mortgagee in connection therewith, on a solicitor and client basis;
- (j) the Mortgagor will at all times promptly observe and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal, or otherwise, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor

will from time to time, upon request of the Mortgagee, provide to the mortgagee evidence of such observance and compliance, and will at its own expense make any and all improvements thereon or alterations to the mortgaged property structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.

- (k) if this mortgage is outstanding at the end of the term of the Lease, it will at the appropriate time seek a renewal of the Lease or the issuance of a new lease in substitution and will promptly notify the Mortgagee if it becomes aware that such a renewed or substituted lease may not be forthcoming. The Mortgagor will provide a copy of any such renewed or substituted lease to the Mortgagee upon issuance and such a renewed or substituted lease will be included within the definition of the Lease hereunder and for greater certainty, will be subject to this mortgage.
- (l) The Mortgagor agrees that it will from the date of execution of this mortgage stand possessed of the last day of the term of the Lease (whether it is the last date of the present term or of any extended term) and all rights, privileges and options of the Mortgagor under the Lease, in trust for the Mortgagee. The Mortgagor further agrees it will assign and dispose of said last day, consistent with the terms of the Lease, as the Mortgagee may direct, but subject to the Mortgagor's right of redemption. The Mortgagor irrevocably appoints the Mortgagee as its attorney for on on behalf of the Mortgagor and in its name or otherwise to assign the said last day and privileges as the Mortgagee shall at any time direct, consistent with the terms of the Lease. The Mortgagor further agrees that upon a sale or other disposition made by the Mortgagee, and if requested by the Mortgagee, to assign the last day and privileges and options relating thereto to the purchaser or assignee and to exercise any and all assignments and transfers for that purpose; and the Mortgagee may at any time, by deed or other instrument, remove the Mortgagor or any other person as trustee for the last day and appoint a new trustee or trustees in its place.
- (m) **Information:** The Mortgagor authorizes the Mortgagee to contact the lessor from time to time to obtain information regarding the rent or other sums payable under the Lease, the status of payment thereof and any other information relating to the Lease or default thereunder.
- (n) **Breach:** The Mortgagor agrees that it will be deemed to constitute a breach of the provisions of this mortgage if the leasehold estate which is the subject of this mortgage ceases to exist.
- (28) **Special Provisions:** The Mortgagor covenants with the Mortgagee that in the event the mortgaged property is situate in the Province of Saskatchewan and the Mortgagor is a body corporate, the Mortgagor agrees that:
 - (a) The Land Contracts (Actions) Act of the Province of Saskatchewan shall have no application to an action, as defined in the said Act, with respect to this mortgage; and
 - (b) The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof shall have no application to this mortgage or any agreement or instrument renewing or extending or collateral to this mortgage, or the rights, powers or remedies of any other person under this mortgage, or any such agreement or instrument renewing or extending or collateral to this mortgage.
- (29) **Severability:** If any provision of this mortgage or the application thereof to any person is to any extent held invalid or unenforceable, the remainder of this mortgage or the application of such provision to persons other than those with respect to which it is held invalid or unenforceable shall not be affected thereby and shall continue to be enforceable to the fullest extent permitted by law.
- (30) **Joint and Several:** In the event there is more than one Mortgagor hereunder, the terms, conditions and other obligations of each Mortgagor hereunder shall be joint and several.
- (31) **Interpretation:** The words used herein which import the singular number and neuter shall be read and construed as plural and feminine or masculine, as the case may be, and the terms of this mortgage shall be binding upon and apply to the party's heirs, executors, administrators, successors or assigns, as applicable.

(32) **Statutory Mortgage Clause:** And for better securing to the Mortgagee the repayment in the manner aforesaid of the Liabilities, the Mortgagor hereby mortgages to the Mortgagee all of the Mortgagor's estate and interest in the mortgaged property.

(33) **Land Titles Act:** It is understood and intended that this mortgage is made with reference to and under the Land Titles Act of the jurisdiction in which the mortgaged property is situate.

IN WITNESS WHEREOF THIS MORTGAGE IS SIGNED, SEALED AND DELIVERED THIS 24th day of November, 2011.

in the presence of

(Witness)

(Witness)

(Witness)

(Mortgagor) (seal)

(seal)

(Mortgagor)
**BLUE CRUSH BIKINI & BOARDSHORT
COMPANY LTD**

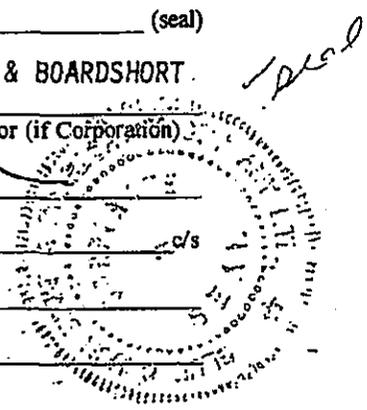
Name of Mortgagor (if Corporation)

By: [Signature]

Title: _____

By: _____

Title: _____



AFFIDAVIT OF EXECUTION

(To be completed where the mortgage is signed by an individual or by a corporation without seal)

I, _____, of _____, in the Province/Territory of Alberta

MAKE OATH AND SAY:

- 1. That I was personally present and did see _____ and _____ named in the within instrument who is (are) known to me to be the person(s) named therein, duly sign, seal and execute the same for the purposes named therein.
- 2. That the same was executed at Calgary in the Province/Territory of Alberta, and that I am the subscribing witness thereto.
- 3. That I know the said person(s) named in paragraph 1 and he (she) (they) is (are) in my belief of the full age of eighteen years (or nineteen years if the lands are situate in the Northwest Territories or Nunavut Territory).

SWORN BEFORE ME at Calgary)
 in the Province/Territory of Alberta)
 this day of November, 2011)
)
)

(A Commissioner for Oaths in and for the Province/Territory of Alberta)
 My Commission expires _____

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

(To be completed where the mortgage is signed by a corporation without seal)

I, _____ of _____ in the
Province/Territory of Alberta

MAKE OATH AND SAY THAT:

1. I am an officer or a director of BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. named in the within instrument.
2. I am authorized by the corporation to execute the instrument without affixing a corporate seal.

SWORN BEFORE ME at Calgary)
 in the Province/Territory of Alberta)
 this _____ day of November, 2011)
 _____)

(A Commissioner for Oaths in and
 for the Province/Territory of Alberta)
 My Commission expires _____)

ALBERTA DOWER ACT REQUIREMENTS

(To be utilized where the mortgaged property is located in Alberta and the mortgaged property is owned by only one individual. If any of the affidavit options are applicable, the Alberta Consent of Spouse and Certificate of Acknowledgement by Spouse do not need to be completed. If none of the affidavit options are applicable, the Alberta Consent of Spouse and Alberta Certificate of Acknowledgement by Spouse must be completed.)

ALBERTA DOWER ACT AFFIDAVIT

I, _____, of _____,
(Occupation)

MAKE OATH AND SAY THAT:

1. I am the mortgagor (or the agent acting under power of attorney in my favour registered in the Land Titles Office on the _____ day of _____, _____ as instrument number _____ granted by the mortgagor) named in the within instrument.

*Delete and initial whichever options do not apply

* I am (or My principal is) not married.

or

* Neither myself nor my spouse (or my principal nor his/her spouse) have resided on the within mentioned land at any time since our (or their) marriage.

or

* I am (or My principal is) married to _____ being the person who executed the release of dower rights registered in the Land Titles Office on the _____ day of _____, _____ as instrument number _____.

or

*A judgment for damages was obtained against me by my spouse (or my principal by his/her spouse) and registered in the Land Titles Office on the _____ day of _____, _____ as instrument number _____.

SWORN BEFORE ME at _____,)
in the Province of _____,)
this _____ day of _____,)
_____)

Signature of Mortgagor

(A Commissioner for Oaths in and for the Province of Alberta)

My Commission expires _____, _____

ALBERTA CONSENT OF SPOUSE

I, _____, being married to the above named _____, do hereby give my consent to the disposition of our homestead made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the said property given to me by THE DOWER ACT, to the extent necessary to give effect to the said disposition.

(Signature of Spouse)

ALBERTA CERTIFICATE OF ACKNOWLEDGEMENT BY SPOUSE

1. This document was acknowledged before me by _____
apart from her husband (or his wife)

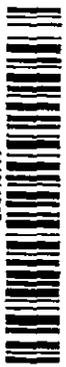
2. _____ acknowledged to me that she (or he),

- (a) is aware of the nature of the disposition;
- (b) is aware that THE DOWER ACT gives her (or him) a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent;
- (c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to her (or him) by THE DOWER ACT, to the extent necessary to give effect to the said disposition; and
- (d) is executing this document freely and voluntarily without any compulsion on the part of her husband (or his wife).

DATED at _____, in the Province of Alberta, this _____ day of _____,

*The Commissioner shall not be an employee of Royal Bank

*A Commissioner for Oaths in and for the Province of Alberta
My Commission expires _____,

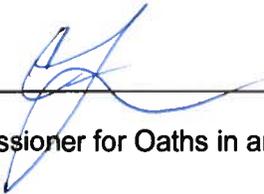


111310587

111310587 REGISTERED 2011 11 29
MORT - MORTGAGE
DOC 1 OF 2 DRR#: E0787D1 ADR/PFLAROW
LINC/S: 0018038208

1/2

This is Exhibit "X" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

ASSIGNMENT OF RENTS

THIS INDENTURE made this November 24, 2011

BETWEEN: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

hereinafter called the "Assignor"

OF THE FIRST PART,

AND

ROYAL BANK OF CANADA, hereinafter called the "Assignee"

OF THE SECOND PART.

WHEREAS, by a Mortgage dated the _____, and registered in the Land Registry Office for the Land (Registry/Titles) Division of Calgary, Alberta (No. _____) as instrument No. _____ the Assignor herein did grant and mortgage unto the Assignee herein the lands and premises more particularly described in Schedule "A" hereto annexed which Mortgage secures payment of the sum of \$2,137,500.00 DOLLARS and interest as therein mentioned and which Mortgage is hereinafter referred to as "the Mortgage". Whenever in this indenture reference is made to the Mortgage, it shall be deemed to include any renewals or extensions thereof and any Mortgage taken in substitution therefor either in whole or in part;

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

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

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

1. The Assignor hereby irrevocably transfers, assigns, and sets over to the Assignee all rents reserved and payable under the Leases (including without limitation the specific leases referred to in Schedule "B" hereto annexed) and all benefits and advantages to be derived therefrom, to hold and receive the same unto the said Assignee, its successors and assigns.
2. The Assignor covenants and agrees with the Assignee that the Assignor will not, without the consent in writing of the Assignee, permit any prepayment of rents payable under any of the Leases that will result in more than two months of such rents being prepaid under such Leases, or variation, cancellation or surrender of any of the Leases, or of the terms, covenants, provisos or conditions thereof.
3. The Assignor covenants with the Assignee to perform and observe all the covenants, conditions and obligations binding upon it under the Leases.
4. The Assignor covenants and agrees irrevocably with the Assignee that the Assignee shall have the right to sue for payment and/or for enforcing anything in this Indenture herein contained in any or all of the following ways:
 - (a) in its own name;
 - (b) in the name of the Assignor, and

(c) in the names of both the Assignor and the Assignee jointly.

5. The Assignor agrees to assign any of the said Leases to the Assignee upon request should the Assignee deem such assignment advisable for the protection of its security, such assignment to be on a form to be prepared by the Assignee's solicitors in such case.

6. PROVIDED, however, that until notified to the contrary in writing the Lessees shall pay the rent reserved under the Leases, (but only to the extent that the same may be due and payable under the Leases) to the said Assignor and any notice to the contrary required by this proviso may be effectively given by sending the same by registered mail to any Lessee at its premises on the lands and premises described in Schedule "A" hereto or by delivering the same personally to any Lessee, or an officer of such Lessee.

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

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

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

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

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

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

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

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

SIGNED, SEALED AND DELIVERED
BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Per:  _____

Per: _____

SCHEDULE "A"
Legal Description

Plan 1310LK
Block 1
Lot 6
Excepting Thereout all Mines and Minerals

SCHEDULE "B"

LESSEE	LEASE DATE (MM/DD/YYYY)	EXPIRY DATE (MM/DD/YYYY)	REGISTRATION NO.

This is Exhibit "Y" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink is written over a solid black horizontal line. The signature is stylized and appears to be the name of the Commissioner for Oaths.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

**Personal Property Registry
Search Results Report**

Page 1 of 10

Search ID #: Z13221069

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 076586-532092

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Business Debtor Search For:

SWIMCO PARTNERSHIP

Exact 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 #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 09042006192

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Apr-20

Registration Status: Current

Expiry Date: 2024-Apr-20 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

14031436458	Renewal	2014-Mar-14
19031509466	Renewal	2019-Mar-15

Debtor(s)**Block****Status**

1 SWIMCO PARTNERSHIP
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Current

Collateral: General**Block****Description****Status**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Current

Search ID #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 09042015142

Registration Type: LAND CHARGE

Registration Date: 2009-Apr-20

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 SWIMCO PARTNERSHIP
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Search ID #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 17021403948

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Feb-14

Registration Status: Current

Expiry Date: 2027-Feb-14 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 SWIMCO PARTNERSHIP
6403 BURBANK RD SE
CALGARY, AB T2H2E1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Current

Collateral: General**Block****Description****Status**

1 AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 13, 2017 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY 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.

Current

Search ID #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 17060810127

Registration Date: 2017-Jun-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jun-08 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 SWIMCO PARTNERSHIP
LIMERIDGE MALL -999 UPPER WENTWORTH ST.
HAMILTON, ON L9A4X5

Block**Status**

Current

2 SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB T2H2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Collateral: General**Block****Description****Status**

Current

1 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER 201000033825 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 #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 17060821155

Registration Date: 2017-Jun-08

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2023-Jun-08 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

1 SWIMCO PARTNERSHIP
MASONVILLE PLACE - 1680 RICHMOND ST N
LONDON, ON N6G3Y9

Current

Block**Status**

2 SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB T2H2E1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Current

Collateral: General**Block****Description****Status**

1 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER 201000033843 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

Current

Search ID #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 18121013982

Registration Date: 2018-Dec-10

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2022-Dec-10 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Amendments to Registration

20042715153

Renewal

2020-Apr-27

Debtor(s)**Block****Status**

1 SWIMCO PARTNERSHIP
3625 SHAGANAPPI TRAIL N.W.
CALGARY, AB T3A 0E2

Current

Block**Status**

2 SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z13221069

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	VARIOUS LEASEHOLD IMPROVEMENTS INCLUDING BUT NOT LIMITED TO ENGINEERING/DRAWINGS, SIGNAGE, WOODWORKING, SHELVING, DRYWALL, LIGHTING AND LED LETTERING PER CONTRACT NUMBER 201000043834 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.	Current

Search ID #: Z13221069

Business Debtor Search For:

SWIMCO PARTNERSHIP

Search ID #: Z13221069

Date of Search: 2020-Oct-29

Time of Search: 16:04:28

Registration Number: 19073143691

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Jul-31

Registration Status: Current

Expiry Date: 2024-Jul-31 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**
Current1 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1**Block****Status**
Current2 SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1**Secured Party / Parties****Block****Status**
Current1 D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1**Block****Status**
Current2 LORI JO HOLDINGS LTD.
36 EAGLE CREST PLACE SW
CALGARY, AB T2V 2W1**Block****Status**
Current3 STEVE FORSETH ENTERPRISES LTD.
3315 NORFOLK ROAD
VICTORIA, BC V8R 6H5**Collateral: General****Block****Description****Status**

1 All present and after-acquired personal property.

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z13221069

Result Complete

BC OnLine: PPRS SEARCH RESULT 2020/10/29
Lterm: XPSP0054 For: PB87142 MCCARTHY TETRAULT LLP 15:49:46

Index: BUSINESS DEBTOR

Search Criteria: SWIMCO PARTNERSHIP

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: APR 20, 2009 Reg. Length: 5 YEARS
Reg. Time: 07:10:04 Expiry Date: APR 20, 2024
Base Reg. #: 925533E Control #: B9312528

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

=D0001 Base Debtor: SWIMCO PARTNERSHIP
(Business) 6403 BURBANK RD. SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING
INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION,
MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND
VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS)
CHattel PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY,
LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER
WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 847931H Reg. Date: MAR 14, 2014
Reg. Life: 5 YEARS Reg. Time: 16:43:56
Control #: D2308463

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925533E Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- R E N E W A L -----

Reg. #: 372143L Reg. Date: MAR 15, 2019
Reg. Life: 5 YEARS Reg. Time: 08:13:35
Control #: D5907868

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925533E Base Reg. Date: APR 20, 2009

Continued on Page 2

Search Criteria: SWIMCO PARTNERSHIP

Page: 2

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- A M E N D M E N T / O T H E R C H A N G E -----

Reg. #: 521423M Reg. Date: OCT 09, 2020
Reg. Time: 11:46:07
Control #: D7077153
Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925533E Base Reg. Date: APR 20, 2009

Details Description:
ADD DEBTOR NAME AND ADDRESS

Block#

*** ADDED ***

D0002 Bus. Debtor: BLUE CRUSH BIKINI & BOARDSHORT
COMPANY LTD
900, 332 6TH AVENUE SW
CALGARY AB T2P 0B2

*** ADDED ***

D0003 Bus. Debtor: LORI BACON HOLDINGS LTD
900, 332 6TH AVENUE SW
CALGARY AB T2P 0B2

*** ADDED ***

D0004 Bus. Debtor: STEVE FORSETH HOLDINGS LTD
900, 332 6TH AVENUE SW
CALGARY AB T2P 0B2

Registering

Party: MCCARTHY TETRAULT LLP
SUITE 2400, 745 THURLOW STREET
VANCOUVER BC V6E 0C5

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: AUG 01, 2019 Reg. Length: 5 YEARS
Reg. Time: 06:43:28 Expiry Date: AUG 01, 2024
Base Reg. #: 673639L Control #: D6213756

Block#

S0001 Secured Party: D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

S0002 Secured Party: LORI JO HOLDINGS LTD.
36 EAGLE CREST PLACE SW
CALGARY AB T2V 2W1

S0003 Secured Party: STEVE FORSETH ENTERPRISES LTD.
3315 NORFOLK ROAD
VICTORIA BC V8R 6H5

Continued on Page 3

Personal Property Registry

Selection List

For: [PB87142] [MCCARTHY TETRAULT LLP]

Oct 29, 2020

03:49:46 PM

Return				Send to Mailbox	Help ?
--------	--	--	--	-----------------	--------

Folio:

BC OnLine Mailbox

Business Name: SWIMCO
PARTNERSHIP

➔ **Exact Matches: 2**

Local Print Limit:

BSR101 - NO MORE INFORMATION TO DISPLAY

Debtor Name

- ➔ SWIMCO PARTNERSHIP
- ➔ SWIMCO PARTNERSHIP



Business Debtor



Services

Search Services

- Individual Debtor
- Business Debtor
- Registration Number
- Serial Number
- Document Copies

Other Services

- Fees
- Party Code
- Registration History
- Contact Us

- eRegistration
- Land Titles Online
- Plan Deposit Submission
- Title Check
- Account Information

[Search Results](#)
[Print Requests](#)
[Mailing Information](#)
[Payment](#)

[Help](#)

Search by Business Debtor

Date: 2020-11-02
 Time: 4:31:06 PM
 Transaction Number: 10257317121
 User ID:

Business Name: SWIMCO PARTNERSHIP

[Credit Card Receipt](#)

1 exact match was found.
0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. Swimco Partnership	2

1. Swimco Partnership

1.1 Swimco Partnership: Registration 201913077909 (2019-08-01 10:14:24 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-08-01
Debtor Address	6403 Burbank Road SE Calgary, AB Canada T2H 2E1
This registration is jointly registered with these business debtors	Swimco Aquatic Supplies Ltd.
Secured Parties (party code, name, address)	D. Bacon Holdings Ltd. 6403 Burbank Road SE Calgary, AB Canada T2H 2E1
	Lori Jo Holdings Ltd. 36 Eagle Crest Place SW Calgary, AB Canada T2V 2W1
	Steve Forseth Enterprises Ltd. 3315 Norfolk Road Victoria, BC Canada V8R 6H5
General Collateral Description	All present and after-acquired personal property.

1.2 Swimco Partnership: Registration 201120092605 (2011-11-29 12:49:48 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	6403 BURBANK ROAD SE CALGARY, AB Canada T2H 2E1
This registration is jointly registered with these business debtors	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. LORI BACON HOLDINGS LTD. STEVE FORSETH HOLDINGS LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 180 WELLINGTON ST W 3RD FL Toronto, ON Canada M5J 1J1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202016824510 (2020-10-09 3:00:51 PM) Sections Changed: Business Debtors Registration Number: 201620022018 (2016-10-28 11:27:59 AM)

Sections Changed: Expiry Date

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

- | | | | |
|-----------------------|-----------------------|----------------------------|----------------|
| Search Results | Print Requests | Mailing Information | Payment |
|-----------------------|-----------------------|----------------------------|----------------|

[Printer Friendly Version](#)

Privacy



Saskatchewan Personal Property Registry Search Result

Searching Party: Thomas, Rebecca
Search Date: 02-Nov-2020 16:02:26
Search Type: Standard

Search #: 203419005
Client Reference: 076586-532092
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Swimco Partnership

The following list displays all matches & indicates the ones that were selected.

3 Registration(s) Found: Exacts (3) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	300803616	Personal Property Security Agreement	Swimco Partnership	CALGARY	N/A
Yes	Exact	301933986	Personal Property Security Agreement	Swimco Partnership	Calgary	N/A
Yes	Exact	302091201	Personal Property Security Agreement	Swimco Partnership	CALGARY	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 300803616

Registration Date: 29-Nov-2011 12:14:22

Expiry Date: 29-Nov-2021

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8 Canada

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

* Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

History - Setup

Registration Type: Personal Property Security Agreement

Registration #: 300803616

Registration Date: 29-Nov-2011 12:14:22

Transaction #: 1

Expiry Date: 29-Nov-2016

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8 Canada



Saskatchewan Personal Property Registry Search Result

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

History - Amendment

Amendment Date: 28-Oct-2016 09:23:31

Registration #: 300803616

Transaction #: 2

Expiry Date: 29-Nov-2021

Event Type: Amendment

Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8
			Canada



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 301933986

Registration Date: 31-Jul-2019 16:57:26

Expiry Date: 31-Jul-2024

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153286710-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	D. Bacon Holdings Ltd.		Canada
Item #:	2	Address:	36 Eagle Crest Place SW
Party ID:	153286711-1		Calgary, Alberta
Entity Type:	Business		T2V2W1
Name:	Lori Jo Holdings Ltd.		Canada
Item #:	3	Address:	3315 Norfolk Road
Party ID:	153286712-1		Victoria, British Columbia
Entity Type:	Business		V8R6H5
Name:	Steve Forseth Enterprises Ltd.		Canada

Debtor Party

Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153286713-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Aquatic Supplies Ltd.		Canada
* Item #:	2	Address:	6403 Burbank Road SE
Party ID:	153286714-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

General Property

All present and after-acquired personal property.



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 302091201

Registration Date: 09-Oct-2020 15:18:44

Expiry Date: 09-Oct-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

* Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

Item #:	2	Address:	900, 332 6TH AVENUE SW
Party ID:	153551161-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.		Canada

Item #:	3	Address:	900, 332 6TH AVENUE SW
Party ID:	153551162-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	LORI BACON HOLDINGS LTD.		Canada

Item #:	4	Address:	900, 332 6TH AVENUE SW
Party ID:	153551163-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	STEVE FORSETH HOLDINGS LTD.		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

End of Search Result



Ontario Search Results
ID 1770835
Search Type [BD] Business Debtor

Your Ref No. 076586-532092
Liens : 6 Pages : 35

Searched :29OCT2020 05:57 PM
 Printed :29OCT2020 05:59 PM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:49
 ACCOUNT : 009233-0001 FAMILY : 1 OF 6 ENQUIRY PAGE : 1 OF 35
 FILE CURRENCY : 28OCT 2020
 SEARCH : BD : SWIMCO PARTNERSHIP

00 FILE NUMBER : 722678625 EXPIRY DATE : 21NOV 2021 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20161121 1439 1530 9936 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: SWIMCO PARTNERSHIP

OCN :
 04 ADDRESS : 6403 BURBANK ROAD SE
 CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 ROYAL BANK OF CANADA

09 ADDRESS : 36 YORK MILLS ROAD, 4TH FLOOR
 CITY : TORONTO PROV: ON POSTAL CODE: M2P 0A4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10	X	X	X	X	X				
YEAR MAKE						MODEL		V.I.N.	

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:52
ACCOUNT : 009233-0001 FAMILY : 1 OF 6 ENQUIRY PAGE : 2 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

275

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:
26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEREE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:56
ACCOUNT : 009233-0001 FAMILY : 1 OF 6 ENQUIRY PAGE : 3 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

276

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:59
ACCOUNT : 009233-0001 FAMILY : 1 OF 6 ENQUIRY PAGE : 4 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

277

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:01
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 5 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

278

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 100 CITY CENTRE DRIVE
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5B 2C9
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X X X
YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION
13 AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 13, 2017 TOGETHER
14 WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
15 DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:04
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 6 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

279

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:07
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 7 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

280

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION

13 OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:10
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 8 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

281

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
14 RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
15 COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:13
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 9 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

282

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
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GENERAL COLLATERAL DESCRIPTION
13 COLLATERAL.
14
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:16
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 10 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

283

FILE NUMBER 724848723

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:19
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 11 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

284

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:22
ACCOUNT : 009233-0001 FAMILY : 2 OF 6 ENQUIRY PAGE : 12 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

285

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:25
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 13 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

286

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : LIMERIDGE MALL -999 UPPER WENTWORTH ST.
CITY : HAMILTON PROV: ON POSTAL CODE: L9A4X5
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
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GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033825 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:28
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 14 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

287

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:31
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 15 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

288

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:34
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 16 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

289

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:38
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 17 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

290

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:41
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 18 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

291

FILE NUMBER 728550441

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:44
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 19 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

292

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:54:46
ACCOUNT : 009233-0001 FAMILY : 3 OF 6 ENQUIRY PAGE : 20 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

293

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:49
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 21 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : MASONVILLE PLACE - 1680 RICHMOND ST N
CITY : LONDON PROV: ON POSTAL CODE: N6G3Y9
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
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12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033843 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:52
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 22 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

295

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION

13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:55
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 23 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

296

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:54:58
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 24 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

297

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:01
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 25 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:04
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 26 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

299

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:07
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 27 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

300

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:10
ACCOUNT : 009233-0001 FAMILY : 4 OF 6 ENQUIRY PAGE : 28 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

301

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:12
ACCOUNT : 009233-0001 FAMILY : 5 OF 6 ENQUIRY PAGE : 29 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
D. BACON HOLDINGS LTD.
09 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.
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16 AGENT: ELDOR-WAL REGISTRATIONS LTD.
17 ADDRESS : 1200, 10123 99 ST NW
CITY : EDMONTON PROV: AB POSTAL CODE: T5J3H1

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:15
ACCOUNT : 009233-0001 FAMILY : 5 OF 6 ENQUIRY PAGE : 30 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

303

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 002 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
LORI JO HOLDINGS LTD.
09 ADDRESS : 36 EAGLE CREST PLACE SW
CITY : CALGARY PROV: AB POSTAL CODE: T2V2W1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:19
ACCOUNT : 009233-0001 FAMILY : 5 OF 6 ENQUIRY PAGE : 31 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 003 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
STEVE FORSETH ENTERPRISES LTD.
09 ADDRESS : 3315 NORFOLK ROAD
CITY : VICTORIA PROV: BC POSTAL CODE: V8R6H5
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:21
ACCOUNT : 009233-0001 FAMILY : 6 OF 6 ENQUIRY PAGE : 32 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

305

00 FILE NUMBER : 762698034 EXPIRY DATE : 15JUN 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200615 1327 9234 2165 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 180 WELLINGTON ST. W. 3RD FLR.
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1J1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
14
15
16 AGENT: MCCARTHY TETRAULT LLP (K. DORAN)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV: ON POSTAL CODE: M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:24
ACCOUNT : 009233-0001 FAMILY : 6 OF 6 ENQUIRY PAGE : 33 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

306

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
11
12
13
14
15

16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:27
ACCOUNT : 009233-0001 FAMILY : 6 OF 6 ENQUIRY PAGE : 34 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

307

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
11
12
13
14
15

16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:30
ACCOUNT : 009233-0001 FAMILY : 6 OF 6 ENQUIRY PAGE : 35 OF 35
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO PARTNERSHIP

308

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

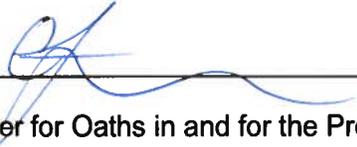
09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
11
12
13
14
15

16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

END OF REPORT

This is Exhibit "Z" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

**Personal Property Registry
Search Results Report**

Page 1 of 12

Search ID #: Z13221049

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 076586-532092

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Both Exact and Inexact Result(s) Found

NOTE:

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



Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 09042006251

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Apr-20

Registration Status: Current

Expiry Date: 2024-Apr-20 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

14031436503	Renewal	2014-Mar-14
15072825857	Amendment	2015-Jul-28
19031509499	Renewal	2019-Mar-15

Debtor(s)**Block****Status**

1 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Deleted by
15072825857**Block****Status**

2 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Current by
15072825857**Collateral: General****Block****Description****Status**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z13221049

Particulars

Block **Additional Information**

Status

1 Amendment to perfect security due to amalgamation dated 2012/10/01

Current By
15072825857

Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 09042015297

Registration Type: LAND CHARGE

Registration Date: 2009-Apr-20

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 19031123706

Registration Date: 2019-Mar-11

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Mar-11 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

1 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Current

Block**Status**

2 SWIMCO AQUATIC SUPPLIES LTD.
509 BAYFIELD STREET
BARRIE, ON L4M 4Z8

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z13221049

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	AS PER MASTER LEASE AGREEMENT DATED MARCH 11, 2019 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY 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.	Current

Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 19073143691

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Jul-31

Registration Status: Current

Expiry Date: 2024-Jul-31 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	SWIMCO AQUATIC SUPPLIES LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
2	SWIMCO PARTNERSHIP 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	D. BACON HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
2	LORI JO HOLDINGS LTD. 36 EAGLE CREST PLACE SW CALGARY, AB T2V 2W1	Current
3	STEVE FORSETH ENTERPRISES LTD. 3315 NORFOLK ROAD VICTORIA, BC V8R 6H5	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after-acquired personal property.	Current

Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 19082111478

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Aug-21

Registration Status: Current

Expiry Date: 2021-Aug-21 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 SWIMCO AQUATIC SUPPLIES LTD.
509 BAYFIELD STREET
BARRIE, ON L4M4Z8

Block**Status**

Current

2 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1

Collateral: General**Block****Description****Status**

Current

1 VARIOUS LEASEHOLD IMPROVEMENTS PER LEASE NUMBER 201000046163 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 #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 20040803531

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Apr-08

Registration Status: Current

Expiry Date: 2026-Apr-08 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 SWIMCO AQUATIC SUPPLIES LTD.
86 -1225 ST. MARYS ROAD
WINNIPEG, MB R2M5E5

Block**Status**

Current

2 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

**Personal Property Registry
Search Results Report**

Search ID #: Z13221049

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000049702 EQUIPMENT DESCRIPTION: LEASEHOLD IMPROVEMENTS FOR NEW LOCATION IN WINNIPEG 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.	Current

Search ID #: Z13221049

Business Debtor Search For:

SWIMCO AQUATIC SUPPLIES LTD.

Search ID #: Z13221049

Date of Search: 2020-Oct-29

Time of Search: 16:02:08

Registration Number: 20061024994

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Jun-10

Registration Status: Current

Expiry Date: 2025-Jun-10 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 SWIMCO AQUATIC SUPPLIES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Current

Secured Party / Parties**Block****Status**

1 SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: lbacon@swimco.com

Current

Collateral: General**Block****Description****Status**

1 PURCHASE MONEY SECURITY INTEREST IN ALL PRESENT AND AFTER ACQUIRED INVENTORY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHEREVER SITUATE INCLUDING, WITHOUT LIMITATION, ALL SWIMWEAR, BEACHWEAR AND RELATED ACCESSORIES SOLD, SUPPLIED OR DISTRIBUTED BY SWIMCO, ALL ATTACHMENTS AND ACCESSORIES THERETO, AND ALL SUBSTITUTIONS AND REPLACEMENTS THEREOF (THE "COLLATERAL")

Current

PROCEEDS: ALL PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL, INCLUDING, BUT NOT LIMITED TO, ACCOUNTS, BILLS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE ARISING OUT OF THE SALE, LEASE OR OTHER DISPOSITION OF THE COLLATERAL AND ANY PAYMENT THAT INDEMNIFIED OR COMPENSATES THE DEBTOR FOR ANY COLLATERAL THAT HAS BEEN LOST, STOLEN OR DESTROYED.

Search ID #: Z13221049

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Reg.#

11112916039

SECURITY AGREEMENT**Debtor Name / Address**

SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Reg.#

11112925913

LAND CHARGE

Result Complete

BC OnLine: PPRS SEARCH RESULT 2020/10/29
Lterm: XPSP0054 For: PB87142 MCCARTHY TETRAULT LLP 15:43:31

Index: BUSINESS DEBTOR

Search Criteria: SWIMCO AQUATIC SUPPLIES LTD

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: APR 20, 2009 Reg. Length: 5 YEARS
Reg. Time: 07:10:46 Expiry Date: APR 20, 2024
Base Reg. #: 925535E Control #: B9312530

*** Expiry date includes subsequent registered renewal(s).

Block#

+++ Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

=D0001 Base Debtor: SWIMCO AQUATIC SUPPLIES LTD.
(Business) 6403 BURBANK RD. SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING
INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION,
MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND
VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS)
CHATEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY,
LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER
WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 847932H Reg. Date: MAR 14, 2014
Reg. Life: 5 YEARS Reg. Time: 16:43:58
Control #: D2308464

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925535E Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- A M E N D M E N T / O T H E R C H A N G E -----

Reg. #: 750117I Reg. Date: JUL 28, 2015
Reg. Time: 13:40:29
Control #: D3232057

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925535E Base Reg. Date: APR 20, 2009

Continued on Page 2

Search Criteria: SWIMCO AQUATIC SUPPLIES LTD

Page: 2

Details Description:
AMENDMENT TO PERFECT SECURITY DUE TO AMALGAMATION DATED
2012/10/01
CHANGE SECURED PARTY ADDRESS.

Block#

** DELETED **

+++ Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

*** ADDED ***

S0002 Secured Party: ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON M2P 0A4

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- R E N E W A L -----

Reg. #: 372145L Reg. Date: MAR 15, 2019
Reg. Life: 5 YEARS Reg. Time: 08:13:46
Control #: D5907870

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925535E Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: AUG 01, 2019 Reg. Length: 5 YEARS
Reg. Time: 06:43:28 Expiry Date: AUG 01, 2024
Base Reg. #: 673639L Control #: D6213756

Block#

S0001 Secured Party: D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

S0002 Secured Party: LORI JO HOLDINGS LTD.
36 EAGLE CREST PLACE SW
CALGARY AB T2V 2W1

S0003 Secured Party: STEVE FORSETH ENTERPRISES LTD.
3315 NORFOLK ROAD
VICTORIA BC V8R 6H5

=D0001 Base Debtor: SWIMCO AQUATIC SUPPLIES LTD.
(Business) 6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

Continued on Page 3

Search Criteria: SWIMCO AQUATIC SUPPLIES LTD

Page: 3

D0002 Bus. Debtor: SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

General Collateral:
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Registering
Party: ELDOR-WAL REGISTRATIONS (1987) LTD.
1200, 10123 99 ST NW
EDMONTON AB T5J 3H1

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: JUN 10, 2020	Reg. Length: 5 YEARS
Reg. Time: 12:39:15	Expiry Date: JUN 10, 2025
Base Reg. #: 268532M	Control #: D6819542

Block#

S0001 Secured Party: SWIMCO PARTNERSHIP
6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

=D0001 Base Debtor: SWIMCO AQUATIC SUPPLIES LTD.
(Business) 6403 BURBANK ROAD SE
CALGARY AB T2H 2E1

General Collateral:
PURCHASE MONEY SECURITY INTEREST IN ALL PRESENT AND AFTER ACQUIRED INVENTORY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHEREVER SITUATE INCLUDING, WITHOUT LIMITATION, ALL SWIMWEAR, BEACHWEAR AND RELATED ACCESSORIES SOLD, SUPPLIED OR DISTRIBUTED BY SWIMCO, ALL ATTACHMENTS AND ACCESSORIES THERETO, AND ALL SUBSTITUTIONS AND REPLACEMENTS THEREOF (THE "COLLATERAL")
PROCEEDS: ALL PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL, INCLUDING, BUT NOT LIMITED TO, ACCOUNTS, BILLS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE ARISING OUT OF THE SALE, LEASE OR OTHER DISPOSITION OF THE COLLATERAL AND ANY PAYMENT THAT INDEMNIFIED OR COMPENSATES THE DEBTOR FOR ANY COLLATERAL THAT HAS BEEN LOST, STOLEN OR DESTROYED.

Registering
Party: ELDOR-WAL REGISTRATIONS (1987) LTD.
1200, 10123 99ST NW
EDMONTON AB T5J 3H1

Some, but not all, tax liens and other Crown claims are registered at the Personal Property Registry (PPR) and if registered, will be displayed on this search result. HOWEVER, it is possible that a particular chattel is subject to a Crown claim that is not registered at the PPR. Please consult the Miscellaneous Registrations Act, 1992 for more details. If you are concerned that a particular chattel may be subject to a Crown claim not registered at the PPR, please consult the agency administering the type of Crown claim.

Personal Property Registry

Selection List

For: [PB87142] [MCCARTHY TETRAULT LLP]

Oct 29, 2020

03:43:31 PM

Folio:

Business Name: SWIMCO
AQUATIC SUPPLIES LTD

➔ **Exact Matches: 3**

Local Print Limit:

BSR101 - NO MORE INFORMATION TO DISPLAY

Debtor Name

- ➔ SWIMCO AQUATIC SUPPLIES LTD.
- ➔ SWIMCO AQUATIC SUPPLIES LTD.
- ➔ SWIMCO AQUATIC SUPPLIES LTD.
- SWIMCO AQUATIC SUPPLIES (CHINOOK) LTD.

Business Debtor



Services

Search Services

Individual Debtor

Business Debtor

Registration Number

Serial Number

Document Copies

Other Services

Fees

Party Code

Registration History

Contact Us

eRegistration

Land Titles Online

Plan Deposit Submission

Title Check

Account Information

[Search Results](#)
[Similar Matches](#)
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[Help](#)

Search by Business Debtor

Date: 2020-11-02
Time: 4:29:19 PM
Transaction Number: 10257317077
User ID:

Business Name: SWIMCO AQUATIC SUPPLIES LTD.

[Credit Card Receipt](#)

2 exact matches were found.

1 similar match was found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. SWIMCO AQUATIC SUPPLIES LTD.	3
2. Swimco Aquatic Supplies Ltd.	2

1. SWIMCO AQUATIC SUPPLIES LTD.

1.1 SWIMCO AQUATIC SUPPLIES LTD.: Registration 20200856801 (2020-06-10 2:52:54 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-06-10
Debtor Address	6403 Burbank Road SE Calgary, AB Canada T2H 2E1
Secured Parties (party code, name, address)	SWIMCO PARTNERSHIP 6403 Burbank Road SE Calgary, AB Canada T2H 2E1
General Collateral Description	<p>PURCHASE MONEY SECURITY INTEREST IN ALL PRESENT AND AFTER ACQUIRED INVENTORY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHEREVER SITUATE INCLUDING, WITHOUT LIMITATION, ALL SWIMWEAR, BEACHWEAR AND RELATED ACCESSORIES SOLD, SUPPLIED OR DISTRIBUTED BY SWIMCO, ALL ATTACHMENTS AND ACCESSORIES THERETO, AND ALL SUBSTITUTIONS AND REPLACEMENTS THEREOF (THE "COLLATERAL")</p> <p>PROCEEDS: ALL PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL, INCLUDING, BUT NOT LIMITED TO, ACCOUNTS, BILLS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE ARISING OUT OF THE SALE, LEASE OR OTHER DISPOSITION OF THE COLLATERAL AND ANY PAYMENT THAT INDEMNIFIED OR COMPENSATES THE DEBTOR FOR ANY COLLATERAL THAT HAS BEEN LOST, STOLEN OR DESTROYED</p>

1.2 SWIMCO AQUATIC SUPPLIES LTD.: Registration 202005375101 (2020-04-08 9:47:43 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-04-08
Debtor Address	86 -1225 ST. MARYS ROAD WINNIPEG, MB Canada R2M5E5
This registration is jointly registered with these business debtors	SWIMCO AQUATIC SUPPLIES LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 300-5575 NORTH SERVICE RD BURLINGTON, ON Canada L7L 6M1
General Collateral Description	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000049702 EQUIPMENT DESCRIPTION: LEASEHOLD IMPROVEMENTS FOR NEW LOCATION IN WINNIPEG 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.

1.3 SWIMCO AQUATIC SUPPLIES LTD.: Registration 202005375101 (2020-04-08 9:47:43 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-04-08
Debtor Address	6403 BURBANK ROAD SE CALGARY, AB Canada T2H 2E1
This registration is jointly registered with these business debtors	SWIMCO AQUATIC SUPPLIES LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 300-5575 NORTH SERVICE RD BURLINGTON, ON Canada L7L 6M1
General Collateral Description	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000049702 EQUIPMENT DESCRIPTION: LEASEHOLD IMPROVEMENTS FOR NEW LOCATION IN WINNIPEG 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.

[Back to Top](#)

2. Swimco Aquatic Supplies Ltd.
2.1 Swimco Aquatic Supplies Ltd.: Registration 201913077909 (2019-08-01 10:14:24 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-08-01
Debtor Address	6403 Burbank Road SE Calgary, AB Canada T2H 2E1
This registration is jointly registered with these business debtors	Swimco Partnership
Secured Parties (party code, name, address)	D. Bacon Holdings Ltd. 6403 Burbank Road SE Calgary, AB Canada T2H 2E1
	Lori Jo Holdings Ltd. 36 Eagle Crest Place SW Calgary, AB Canada T2V 2W1
	Steve Forseth Enterprises Ltd. 3315 Norfolk Road Victoria, BC Canada V8R 6H5
General Collateral Description	All present and after-acquired personal property.

2.2 Swimco Aquatic Supplies Ltd.: Registration 201120092702 (2011-11-29 12:49:49 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	6403 BURBANK ROAD SE CALGARY, AB Canada T2H 2E1
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON Canada M2P 0A4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Additional Information	Amendment to perfect security due to amalgamation dated 2012/10/01
Change History	Registration Number: 201620022913 (2016-10-28 11:30:32 AM)

Sections Changed: Expiry Date

Registration Number: 201514179218 (2015-07-28 2:30:17 PM)

Sections Changed: Secured Parties, Additional Information

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To view similar matches, please select the "Similar Matches" tab.
To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

[New Search](#)

- Search Results**
- Similar Matches
- Print Requests
- Mailing Information
- Payment

[Printer Friendly Version](#)

Privacy



Business Debtor



Services

Search Services

Individual Debtor

Business Debtor

Registration Number

Serial Number

Document Copies

Other Services

Fees

Party Code

Registration History

Contact Us

eRegistration

Land Titles Online

Plan Deposit Submission

Title Check

Account Information

- Search Results
- Similar Matches
- Print Requests
- Mailing Information
- Payment

Help

Search by Business Debtor: 1 similar match was found.

Business Debtor Name	No. of Registrations
1. Swinco Aquatic Supplies (Chinook) Ltd.	1

1. Swinco Aquatic Supplies (Chinook) Ltd.

Include in Printed Search Results

1.1 Swinco Aquatic Supplies (Chinook) Ltd.: Registration 201120092508 (2011-11-29 12:49:46 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	6403 Burbank Road SE CALGARY, AB Canada T2H 2E1
Secured Parties (party code, name, address)	Royal Bank of Canada 180 Wellington St W 3rd Flr Toronto, ON Canada M5J 1J1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 201620021615 (2016-10-28 11:26:30 AM) Sections Changed: Expiry Date

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- Search Results
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[Printer Friendly Version](#)

Privacy



Saskatchewan Personal Property Registry Search Result

Searching Party: Thomas, Rebecca
Search Date: 02-Nov-2020 16:00:38
Search Type: Standard

Search #: 203419004
Client Reference: 076586-532092
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Swimco Aquatic Supplies Ltd.

The following list displays all matches & indicates the ones that were selected.

4 Registration(s) Found: Exacts (3) - Similar (1)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	300803617	Personal Property Security Agreement	Swimco Aquatic Supplies Ltd.	CALGARY	N/A
Yes	Exact	301933986	Personal Property Security Agreement	Swimco Aquatic Supplies Ltd.	Calgary	N/A
Yes	Exact	302043100	Personal Property Security Agreement	SWIMCO AQUATIC SUPPLIES LTD.	Calgary	N/A
No	Similar	300803615	Personal Property Security Agreement	Swimco Aquatic Supplies (Chinook) Ltd.	CALGARY	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 300803617

Registration Date: 29-Nov-2011 12:14:23

Expiry Date: 29-Nov-2021

Event Type: Amendment

Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID:	150000519-1	Address:	4126 Norland Avenue
Entity Type:	Business		Burnaby, British Columbia
Name:	Canadian Securities Registration Systems		V5G3S8 Canada

Secured Party

Item #:	2	Address:	36 YORK MILLS ROAD, 4TH FLOOR
Party ID:	151722170-1		TORONTO, Ontario
Entity Type:	Business		M2P0A4
Name:	ROYAL BANK OF CANADA		Canada

Debtor Party

* Item #:	1	Address:	6403 Burbank Road SE
Party ID:	151463315-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Aquatic Supplies Ltd.		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
ADD-
Amendment to perfect security due to amalgamation dated
2012/10/01

History - Setup

Registration Type: Personal Property Security Agreement

Registration #: 300803617

Registration Date: 29-Nov-2011 12:14:23

Transaction #: 1

Expiry Date: 29-Nov-2016

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: NO



Saskatchewan Personal Property Registry Search Result

Registrant

Party ID: 150000519-1	Address: 4126 Norland Avenue
Entity Type: Business	Burnaby, British Columbia
Name: Canadian Securities Registration Systems	V5G3S8 Canada

Secured Party

Item #: 1	Address: 180 Wellington St W 3rd Flr
Party ID: 150875724-1	Toronto, Ontario
Entity Type: Business	M5J1J1
Name: Royal Bank of Canada	Canada

Debtor Party

Item #: 1	Address: 6403 Burbank Road SE
Party ID: 151463315-1	CALGARY, Alberta
Entity Type: Business	T2H2E1
Name: Swimco Aquatic Supplies Ltd.	Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

History - Amendment

Amendment Date: 28-Jul-2015 14:17:28

Registration #: 300803617

Transaction #: 2

Event Type: Amendment

Transaction Reason: Regular

Registrant

Party ID: 152167111-1	Address: 939 EGLINTON AVE. EAST, SUITE 201
Entity Type: Business	TORONTO, Ontario
Name: D+H LIMITED PARTNERSHIP	M4G4H7 Canada

Secured Party

Action: Delete	
Item #: 1	Address: 180 Wellington St W 3rd Flr
Party ID: 150875724-1	Toronto, Ontario
Entity Type: Business	M5J1J1
Name: Royal Bank of Canada	Canada
Action: Add	
Item #: 2	Address: 36 YORK MILLS ROAD, 4TH FLOOR
Party ID: 151722170-1	TORONTO, Ontario
Entity Type: Business	M2P0A4
Name: ROYAL BANK OF CANADA	Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY



Saskatchewan Personal Property Registry Search Result

ADD-
Amendment to perfect security due to amalgamation dated
2012/10/01

History - Amendment

Amendment Date: 28-Oct-2016 09:23:33

Registration #: 300803617

Transaction #: 3

Expiry Date: 29-Nov-2021

Event Type: Amendment
Transaction Reason: Regular

Life Time: Life Time Amended

Registrant

Party ID: 150000519-1	Address: 4126 Norland Avenue
Entity Type: Business	Burnaby, British Columbia
Name: Canadian Securities Registration Systems	V5G3S8 Canada



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 301933986

Registration Date: 31-Jul-2019 16:57:26

Expiry Date: 31-Jul-2024

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153286710-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	D. Bacon Holdings Ltd.		Canada
Item #:	2	Address:	36 Eagle Crest Place SW
Party ID:	153286711-1		Calgary, Alberta
Entity Type:	Business		T2V2W1
Name:	Lori Jo Holdings Ltd.		Canada
Item #:	3	Address:	3315 Norfolk Road
Party ID:	153286712-1		Victoria, British Columbia
Entity Type:	Business		V8R6H5
Name:	Steve Forseth Enterprises Ltd.		Canada

Debtor Party

* Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153286713-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Aquatic Supplies Ltd.		Canada
Item #:	2	Address:	6403 Burbank Road SE
Party ID:	153286714-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

General Property

All present and after-acquired personal property.



**Saskatchewan
Personal Property Registry
Search Result**

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 10-Jun-2020 13:34:59

Registration #: 302043100
Expiry Date: 10-Jun-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153468552-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	SWIMCO PARTNERSHIP		Canada

Debtor Party

* Item #:	1	Address:	6403 Burbank Road SE
Party ID:	153468553-1		Calgary, Alberta
Entity Type:	Business		T2H2E1
Name:	SWIMCO AQUATIC SUPPLIES LTD.		Canada

General Property

PURCHASE MONEY SECURITY INTEREST IN ALL PRESENT AND AFTER ACQUIRED INVENTORY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHEREVER SITUATE INCLUDING, WITHOUT LIMITATION, ALL SWIMWEAR, BEACHWEAR AND RELATED ACCESSORIES SOLD, SUPPLIED OR DISTRIBUTED BY SWIMCO, ALL ATTACHMENTS AND ACCESSORIES THERETO, AND ALL SUBSTITUTIONS AND REPLACEMENTS THEREOF (THE "COLLATERAL")

PROCEEDS: ALL PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL, INCLUDING, BUT NOT LIMITED TO, ACCOUNTS, BILLS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE ARISING OUT OF THE SALE, LEASE OR OTHER DISPOSITION OF THE COLLATERAL AND ANY PAYMENT THAT INDEMNIFIED OR COMPENSATES THE DEBTOR FOR ANY COLLATERAL THAT HAS BEEN LOST, STOLEN OR DESTROYED.

End of Search Result



Ontario Search Results
ID 1770834
Search Type [BD] Business Debtor

Your Ref No. 076586-532092
Liens : 5 Pages : 22

Searched :29OCT2020 05:54 PM
 Printed :29OCT2020 05:54 PM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:36
 ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 22
 FILE CURRENCY : 28OCT 2020
 SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

00 FILE NUMBER : 748991979 EXPIRY DATE : 11MAR 2029 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
 REG NUM : 20190311 1633 8077 7589 REG TYP: P PPSA REG PERIOD: 10
 02 IND DOB : IND NAME:
 03 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

04 ADDRESS : 6403 BURBANK ROAD SE
 CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
 05 IND DOB : IND NAME:
 06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

07 ADDRESS : 509 BAYFIELD STREET
 CITY : BARRIE PROV: ON POSTAL CODE: L4M 4Z8
 08 SECURED PARTY/LIEN CLAIMANT :
 ROYAL BANK OF CANADA

09 ADDRESS : 300-5575 NORTH SERVICE RD
 CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X X X X X X
 YEAR MAKE MODEL V.I.N.

11
 12

GENERAL COLLATERAL DESCRIPTION

13 AS PER MASTER LEASE AGREEMENT DATED MARCH 11, 2019 TOGETHER
 14 WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
 15 DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL
 16 AGENT: REGISTRY = RECOVERY INC.
 17 ADDRESS : 1551 THE QUEENSWAY
 CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:39
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

338

00 FILE NUMBER : 748991979 EXPIRY DATE : 11MAR 2029 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190311 1633 8077 7589 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:42
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 3 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

339

00 FILE NUMBER : 748991979 EXPIRY DATE : 11MAR 2029 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190311 1633 8077 7589 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:45
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 4 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

340

00 FILE NUMBER : 748991979 EXPIRY DATE : 11MAR 2029 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190311 1633 8077 7589 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:

05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
14 RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
15 COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:48
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 5 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

341

00 FILE NUMBER : 748991979 EXPIRY DATE : 11MAR 2029 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190311 1633 8077 7589 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 COLLATERAL.

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16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:51
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 6 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

342

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP

OCN :

07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
D. BACON HOLDINGS LTD.

09 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

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16 AGENT: ELDOR-WAL REGISTRATIONS LTD.

17 ADDRESS : 1200, 10123 99 ST NW
CITY : EDMONTON PROV: AB POSTAL CODE: T5J3H1



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:54
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 7 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

343

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 002 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
LORI JO HOLDINGS LTD.

09 ADDRESS : 36 EAGLE CREST PLACE SW
CITY : CALGARY PROV: AB POSTAL CODE: T2V2W1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:52:57
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 8 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

344

00 FILE NUMBER : 753965181 EXPIRY DATE : 31JUL 2024 STATUS :
01 CAUTION FILING : PAGE : 003 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20190731 1847 1793 7798 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
STEVE FORSETH ENTERPRISES LTD.

09 ADDRESS : 3315 NORFOLK ROAD
CITY : VICTORIA PROV: BC POSTAL CODE: V8R6H5
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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13 GENERAL COLLATERAL DESCRIPTION

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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:00
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 9 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

345

00 FILE NUMBER : 754624827 EXPIRY DATE : 21AUG 2021 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190821 1035 8077 6255 REG TYP: P PPSA REG PERIOD: 2
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

04 ADDRESS : 509 BAYFIELD STREET
CITY : BARRIE PROV: ON POSTAL CODE: L4M4Z8
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA

09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X

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GENERAL COLLATERAL DESCRIPTION

13 VARIOUS LEASEHOLD IMPROVEMENTS PER LEASE NUMBER 201000046163
14 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,
15 SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:03
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 10 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

346

00 FILE NUMBER : 754624827 EXPIRY DATE : 21AUG 2021 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190821 1035 8077 6255 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE
14 COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY,
15 CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:06
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 11 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

347

00 FILE NUMBER : 754624827 EXPIRY DATE : 21AUG 2021 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190821 1035 8077 6255 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE
14 COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF
15 TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:09
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 12 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

348

00 FILE NUMBER : 754624827 EXPIRY DATE : 21AUG 2021 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190821 1035 8077 6255 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE
14 COLLATERAL OR PROCEEDS OF THE COLLATERAL.
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:12
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 13 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

349

00 FILE NUMBER : 754624827 EXPIRY DATE : 21AUG 2021 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20190821 1035 8077 6255 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:15
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 14 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

350

00 FILE NUMBER : 762583824 EXPIRY DATE : 10JUN 2025 STATUS :
01 CAUTION FILING : PAGE : 001 OF 5 MV SCHEDULE ATTACHED :
REG NUM : 20200610 1534 1793 2339 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD.

OCN :

04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
SWIMCO PARTNERSHIP

09 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X X
YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 PURCHASE MONEY SECURITY INTEREST IN ALL PRESENT AND AFTER ACQUIRED
14 INVENTORY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHEREVER
15 SITUATE INCLUDING, WITHOUT LIMITATION, ALL SWIMWEAR, BEACHWEAR AND
16 AGENT: ELDOR-WAL REGISTRATIONS LTD.
17 ADDRESS : 1200, 10123 99 ST NW
CITY : EDMONTON PROV: AB POSTAL CODE: T5J3H1

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:18
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 15 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

351

00 FILE NUMBER : 762583824 EXPIRY DATE : 10JUN 2025 STATUS :
01 CAUTION FILING : PAGE : 002 OF 5 MV SCHEDULE ATTACHED :
REG NUM : 20200610 1534 1793 2339 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 RELATED ACCESSORIES SOLD, SUPPLIED OR DISTRIBUTED BY SWIMCO, ALL
14 ATTACHMENTS AND ACCESSORIES THERETO, AND ALL SUBSTITUTIONS AND
15 REPLACEMENTS THEREOF (THE "COLLATERAL")

16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:21
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 16 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

352

00 FILE NUMBER : 762583824 EXPIRY DATE : 10JUN 2025 STATUS :
01 CAUTION FILING : PAGE : 003 OF 5 MV SCHEDULE ATTACHED :
REG NUM : 20200610 1534 1793 2339 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13
14 PROCEEDS - ALL PROCEEDS DERIVED DIRECTLY OR INDIRECTLY FROM ANY
15 DEALING WITH THE COLLATERAL, INCLUDING, BUT NOT LIMITED TO,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:24
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 17 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

353

00 FILE NUMBER : 762583824 EXPIRY DATE : 10JUN 2025 STATUS :
01 CAUTION FILING : PAGE : 004 OF 5 MV SCHEDULE ATTACHED :
REG NUM : 20200610 1534 1793 2339 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ACCOUNTS, BILLS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL
14 INTANGIBLES, INSTRUMENTS, DOCUMENTS OF TITLE ARISING OUT OF THE
15 SALE, LEASE OR OTHER DISPOSITION OF THE COLLATERAL AND ANY PAYMENT
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:27
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 18 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

354

00 FILE NUMBER : 762583824 EXPIRY DATE : 10JUN 2025 STATUS :
01 CAUTION FILING : PAGE : 005 OF 5 MV SCHEDULE ATTACHED :
REG NUM : 20200610 1534 1793 2339 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 THAT INDEMNIFIED OR COMPENSATES THE DEBTOR FOR ANY COLLATERAL THAT
14 HAS BEEN LOST, STOLEN OR DESTROYED.

15

16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:53:30
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 19 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

355

00 FILE NUMBER : 762698034 EXPIRY DATE : 15JUN 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200615 1327 9234 2165 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 180 WELLINGTON ST. W. 3RD FLR.
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1J1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
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YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
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16 AGENT: MCCARTHY TETRAULT LLP (K. DORAN)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV: ON POSTAL CODE: M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:33
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 20 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

356

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:36
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 21 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

357

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:53:39
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 22 OF 22
FILE CURRENCY : 28OCT 2020
SEARCH : BD : SWIMCO AQUATIC SUPPLIES LTD.

358

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

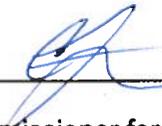
09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

END OF REPORT

This is Exhibit "AA" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

**Personal Property Registry
Search Results Report**

Page 1 of 5

Search ID #: Z13221074

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 076586-532092

Search ID #: Z13221074

Date of Search: 2020-Oct-29

Time of Search: 16:04:48

Business Debtor Search For:

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Exact 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 #: Z13221074

Business Debtor Search For:

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Search ID #: Z13221074

Date of Search: 2020-Oct-29

Time of Search: 16:04:48

Registration Number: 09042006214

Registration Type: SECURITY AGREEMENT

Registration Date: 2009-Apr-20

Registration Status: Current

Expiry Date: 2024-Apr-20 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

09060916295	Amendment	2009-Jun-09
14031835813	Renewal	2014-Mar-18
19031509566	Renewal	2019-Mar-15

Debtor(s)**Block**

1 BLUE CRUSH BIKINI AND BOARDSHORT COMPANY LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

StatusDeleted by
09060916295**Block**

2 BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

StatusCurrent by
09060916295**Secured Party / Parties****Block**

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Status

Current

Collateral: General**Block****Description**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Status

Current

Search ID #: Z13221074

Business Debtor Search For:

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Search ID #: Z13221074

Date of Search: 2020-Oct-29

Time of Search: 16:04:48

Registration Number: 09042015527

Registration Type: LAND CHARGE

Registration Date: 2009-Apr-20

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 2

Amendments to Registration

09061223195

Amendment

2009-Jun-12

Debtor(s)**Block**

1 BLUE CRUSH BIKINI AND BOARDSHORT COMPANY LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Status

Deleted by
09061223195

Block

2 BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.
6403 BURBANK RD. SE
CALGARY, AB T2H 2E1

Status

Current by
09061223195

Secured Party / Parties**Block**

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W BSC 3RD FL
TORONTO, ON M5J 1J1

Status

Current

Search ID #: Z13221074

Business Debtor Search For:

BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

Search ID #: Z13221074

Date of Search: 2020-Oct-29

Time of Search: 16:04:48

Registration Number: 20100931193

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Oct-09

Registration Status: Current

Expiry Date: 2025-Oct-09 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

<u>Block</u>		<u>Status</u>
1	LORI BACON HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
2	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
3	STEVE FORSETH HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	LORI JO HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1 Email: lbacon@swimco.com	Current
2	STEVE FORSETH ENTERPRISES LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1 Email: steve@casasteve.com	Current

**Personal Property Registry
Search Results Report**

Page 5 of 5

Search ID #: Z13221074

Block

3 D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: dbacon@swimco.com

Status

Current

Collateral: General**Block****Description**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Status

Current

Result Complete

BC OnLine: PPRS SEARCH RESULT 2020/10/29
Lterm: XPSP0054 For: PB87142 MCCARTHY TETRAULT LLP 15:50:13

Index: BUSINESS DEBTOR
Search Criteria: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: APR 20, 2009 Reg. Length: 5 YEARS
Reg. Time: 07:10:04 Expiry Date: APR 20, 2024
Base Reg. #: 925533E Control #: B9312528

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

D0001 Base Debtor: SWIMCO PARTNERSHIP
(Business) 6403 BURBANK RD. SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING
INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION,
MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND
VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS)
CHattel PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY,
LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER
WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 847931H Reg. Date: MAR 14, 2014
Reg. Life: 5 YEARS Reg. Time: 16:43:56
Control #: D2308463

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925533E Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- R E N E W A L -----

Reg. #: 372143L Reg. Date: MAR 15, 2019
Reg. Life: 5 YEARS Reg. Time: 08:13:35
Control #: D5907868

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 925533E Base Reg. Date: APR 20, 2009

Continued on Page 2

Personal Property Registry

Selection List

For: [PB87142] [MCCARTHY TETRAULT LLP]

Oct 29, 2020

03:50:14 PM

Return				Send to Mailbox	Help ?
--------	--	--	--	-----------------	--------

Folio:

BC OnLine Mailbox

Business Name: BLUE
CRUSH BIKINI &
BOARDSHORT COMPANY LTD

➔ **Exact Matches: 1**

Local Print Limit:

BSR101 - NO MORE INFORMATION TO DISPLAY

Debtor Name

➔ BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD



Business Debtor



Services

Search Services

- Individual Debtor
- Business Debtor
- Registration Number
- Serial Number
- Document Copies

Other Services

- Fees
- Party Code
- Registration History
- Contact Us

- eRegistration
- Land Titles Online
- Plan Deposit Submission
- Title Check
- Account Information

[Search Results](#)
[Print Requests](#)
[Mailing Information](#)
[Payment](#)

[Help](#)

Search by Business Debtor

Date: 2020-11-02
 Time: 4:31:44 PM
 Transaction Number: 10257317149
 User ID:

Business Name: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

[Credit Card Receipt](#)

1 exact match was found.
0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.	1

1. BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

1.1 BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.: Registration 201120092605 (2011-11-29 12:49:48 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	900, 332 6TH AVENUE SW CALGARY, AB Canada T2P0B2
This registration is jointly registered with these business debtors	Swimco Partnership LORI BACON HOLDINGS LTD. STEVE FORSETH HOLDINGS LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 180 WELLINGTON ST W 3RD FL Toronto, ON Canada M5J 1J1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202016824510 (2020-10-09 3:00:51 PM) Sections Changed: Business Debtors
	Registration Number: 201620022018 (2016-10-28 11:27:59 AM) Sections Changed: Expiry Date

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
 To start a new search, please select the "New Search" button:

[New Search](#)

[Search Results](#)
[Print Requests](#)
[Mailing Information](#)
[Payment](#)

[Printer Friendly Version](#)

[Privacy](#)



Saskatchewan Personal Property Registry Search Result

Searching Party: Thomas, Rebecca
Search Date: 02-Nov-2020 16:05:59
Search Type: Standard

Search #: 203419013
Client Reference: 076586-532092
Control #:

Search Criteria

Search By: Business Debtor Name
Business Name

Blue Crush Bikini & Boardshort Company Ltd.

The following list displays all matches & indicates the ones that were selected.
 1 Registration(s) Found: Exacts (1) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	302091201	Personal Property Security Agreement	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.	CALGARY	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 302091201

Registration Date: 09-Oct-2020 15:18:44

Expiry Date: 09-Oct-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada

* Item #:	2	Address:	900, 332 6TH AVENUE SW
Party ID:	153551161-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.		Canada

Item #:	3	Address:	900, 332 6TH AVENUE SW
Party ID:	153551162-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	LORI BACON HOLDINGS LTD.		Canada

Item #:	4	Address:	900, 332 6TH AVENUE SW
Party ID:	153551163-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	STEVE FORSETH HOLDINGS LTD.		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

End of Search Result



Ontario Search Results
ID 1770836
Search Type [BD] Business Debtor

Your Ref No. 076586-532092
Liens : 5 Pages : 32

Searched :29OCT2020 05:58 PM
 Printed :29OCT2020 06:00 PM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:40
 ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 32
 FILE CURRENCY : 28OCT 2020
 SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

00 FILE NUMBER : 722678625 EXPIRY DATE : 21NOV 2021 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20161121 1439 1530 9936 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: SWIMCO PARTNERSHIP

OCN :
 04 ADDRESS : 6403 BURBANK ROAD SE
 CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 ROYAL BANK OF CANADA

09 ADDRESS : 36 YORK MILLS ROAD, 4TH FLOOR
 CITY : TORONTO PROV: ON POSTAL CODE: M2P 0A4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10	X	X	X	X	X				
YEAR MAKE						MODEL		V.I.N.	

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:43
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

372

FILE NUMBER 722678625

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:46
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 3 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

373

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:55:49
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 4 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

374

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:52
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 5 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

375

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 100 CITY CENTRE DRIVE
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5B 2C9
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION
13 AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 13, 2017 TOGETHER
14 WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
15 DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:55
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 6 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

376

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:

05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:55:58
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 7 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

377

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION

13 OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:01
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 8 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

378

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:

05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
14 RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
15 COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:04
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 9 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

379

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 COLLATERAL.
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:07
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 10 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

380

FILE NUMBER 724848723

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:10
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 11 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

381

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:13
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 12 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

382

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:15
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 13 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

383

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : LIMERIDGE MALL -999 UPPER WENTWORTH ST.
CITY : HAMILTON PROV: ON POSTAL CODE: L9A4X5
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
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GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033825 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:19
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 14 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

384

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:22
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 15 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

385

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
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GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:25
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 16 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

386

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
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GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:28
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 17 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

387

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:31
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 18 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

388

FILE NUMBER 728550441

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:34
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 19 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

389

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:37
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 20 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

390

FILE NUMBER 728550441

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:40
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 21 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

391

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : MASONVILLE PLACE - 1680 RICHMOND ST N
CITY : LONDON PROV: ON POSTAL CODE: N6G3Y9
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
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12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033843 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:42
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 22 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

392

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:45
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 23 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

393

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:48
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 24 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

394

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:56:51
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 25 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

395

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:54
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 26 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

396

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:56:58
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 27 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

397

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:01
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 28 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

398

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:03
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 29 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

399

00 FILE NUMBER : 762698034 EXPIRY DATE : 15JUN 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200615 1327 9234 2165 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 180 WELLINGTON ST. W. 3RD FLR.
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1J1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
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16 AGENT: MCCARTHY TETRAULT LLP (K. DORAN)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV: ON POSTAL CODE: M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:06
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 30 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

400

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:09
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 31 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

401

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:12
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 32 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

402

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

END OF REPORT

This is Exhibit "BB" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

**Personal Property Registry
Search Results Report**

Page 1 of 6

Search ID #: Z13221080

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 076586-532092

Search ID #: Z13221080

Date of Search: 2020-Oct-29

Time of Search: 16:05:26

Business Debtor Search For:

STEVE FORSETH HOLDINGS LTD.

Both Exact and Inexact Result(s) Found

NOTE:

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



**Personal Property Registry
Search Results Report**

Search ID #: Z13221080

Business Debtor Search For:

STEVE FORSETH HOLDINGS LTD.

Search ID #: Z13221080

Date of Search: 2020-Oct-29

Time of Search: 16:05:26

Registration Number: 11112916074

Registration Date: 2011-Nov-29

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2021-Nov-29 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

16102810468

Renewal

2016-Oct-28

Debtor(s)**Block****Status**

Current

1 STEVE FORSETH HOLDINGS LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO, ON M5J 1J1

Collateral: General**Block****Description****Status**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Current

Search ID #: Z13221080

Business Debtor Search For:

STEVE FORSETH HOLDINGS LTD.

Search ID #: Z13221080

Date of Search: 2020-Oct-29

Time of Search: 16:05:26

Registration Number: 11112926034

Registration Type: LAND CHARGE

Registration Date: 2011-Nov-29

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 STEVE FORSETH HOLDINGS LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO, ON M5J 1J1

Search ID #: Z13221080

Business Debtor Search For:

STEVE FORSETH HOLDINGS LTD.

Search ID #: Z13221080

Date of Search: 2020-Oct-29

Time of Search: 16:05:26

Registration Number: 20100931193

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Oct-09

Registration Status: Current

Expiry Date: 2025-Oct-09 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)**Block****Status**

Current

1 LORI BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Block**Status**

Current

2 BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Block**Status**

Current

3 STEVE FORSETH HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 LORI JO HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: lbacon@swimco.com

Block**Status**

Current

2 STEVE FORSETH ENTERPRISES LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: steve@casasteve.com

**Personal Property Registry
Search Results Report**

Page 5 of 6

Search ID #: Z13221080

Block

3 D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: dbacon@swimco.com

Status

Current

Collateral: General**Block****Description**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Status

Current

Search ID #: Z13221080

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

STEVE FORSETH ENTERPRISES LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Reg.#

11112916097

SECURITY AGREEMENT**Debtor Name / Address**

STEVE FORSETH ENTERPRISES LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Reg.#

11112930777

LAND CHARGE

Result Complete

BC OnLine: PPRS SEARCH RESULT 2020/10/29
Lterm: XPSP0054 For: PB87142 MCCARTHY TETRAULT LLP 15:51:04

Index: BUSINESS DEBTOR

Search Criteria: STEVE FORSETH HOLDINGS LTD

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: NOV 29, 2011 Reg. Length: 5 YEARS
Reg. Time: 10:11:55 Expiry Date: NOV 29, 2021
Base Reg. #: 473395G Control #: D0899186

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO ON M5J 1J1

=D0001 Base Debtor: STEVE FORSETH HOLDINGS LTD.
(Business) 6403 BURBANK RD SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING
INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION,
MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND
VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS)
CHATEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY,
LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER
WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 627256J Reg. Date: OCT 28, 2016
Reg. Life: 5 YEARS Reg. Time: 08:35:51
Control #: D4128595

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 473395G Base Reg. Date: NOV 29, 2011

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- P A R T I A L D I S C H A R G E -----

Reg. #: 682643K Reg. Date: APR 10, 2018
Reg. Time: 14:40:23
Control #: D5205246

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 473395G Base Reg. Date: NOV 29, 2011

Continued on Page 2

Search Criteria: STEVE FORSETH HOLDINGS LTD

Page: 2

General Collateral:

** DELETED **

PARTIAL DISCHARGE OF GENERAL COLLATERAL INSOFAR AS IT AFFECTS THE PERSONAL PROPERTY OF THE DEBTOR LOCATED AT 2166 WEST 4TH AVENUE, VANCOUVER, BC, LEGALLY DESCRIBED AS PARCEL IDENTIFIER 015-247-686 LOT 7 EXCEPT PART IN PLAN 3932 BLOCK 244 DISTRICT LOT 526 PLAN 590.

Registering

Party: GOWLING WLG (CANADA) LLP
2300-550 BURNARD STREET
VANCOUVER BC V6C 2B5

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: APR 20, 2009

Reg. Length: 5 YEARS

Reg. Time: 07:10:04

Expiry Date: APR 20, 2024

Base Reg. #: 925533E

Control #: B9312528

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

D0001 Base Debtor: SWIMCO PARTNERSHIP
(Business) 6403 BURBANK RD. SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 847931H
Reg. Life: 5 YEARS

Reg. Date: MAR 14, 2014
Reg. Time: 16:43:56
Control #: D2308463

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 925533E

Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

Continued on Page 3

Personal Property Registry

Selection List

For: [PB87142] [MCCARTHY TETRAULT LLP]

Oct 29, 2020

03:51:04 PM

Return				Send to Mailbox	Help ?
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Folio:

BC OnLine Mailbox

Business Name: STEVE
FORSETH HOLDINGS LTD

➔ **Exact Matches: 2**

Local Print Limit:

BSR101 - NO MORE INFORMATION TO DISPLAY

Debtor Name

- ➔ STEVE FORSETH HOLDINGS LTD
- ➔ STEVE FORSETH HOLDINGS LTD.



Business Debtor



Services

Search Services

- Individual Debtor
- Business Debtor
- Registration Number
- Serial Number
- Document Copies

Other Services

- Fees
- Party Code
- Registration History
- Contact Us

- eRegistration
- Land Titles Online
- Plan Deposit Submission
- Title Check
- Account Information

[Help](#)

Search by Business Debtor

Date: 2020-11-02
 Time: 4:32:36 PM
 Transaction Number: 10257317185
 User ID:

Business Name: STEVE FORSETH HOLDINGS LTD.

[Credit Card Receipt](#)

1 exact match was found.
0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. STEVE FORSETH HOLDINGS LTD.	1

1. STEVE FORSETH HOLDINGS LTD.

1.1 STEVE FORSETH HOLDINGS LTD.: Registration 201120092605 (2011-11-29 12:49:48 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	900, 332 6TH AVENUE SW CALGARY, AB Canada T2P0B2
This registration is jointly registered with these business debtors	Swimco Partnership BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. LORI BACON HOLDINGS LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 180 WELLINGTON ST W 3RD FL Toronto, ON Canada M5J 1J1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202016824510 (2020-10-09 3:00:51 PM) Sections Changed: Business Debtors Registration Number: 201620022018 (2016-10-28 11:27:59 AM) Sections Changed: Expiry Date

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
 To start a new search, please select the "New Search" button:

[Printer Friendly Version](#)

[Privacy](#)



Saskatchewan Personal Property Registry Search Result

Searching Party: Thomas, Rebecca
Search Date: 02-Nov-2020 16:08:26
Search Type: Standard

Search #: 203419017
Client Reference: 076586-532092
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Steve Forseth Holdings Ltd.

The following list displays all matches & indicates the ones that were selected.

1 Registration(s) Found: Exacts (1) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	302091201	Personal Property Security Agreement	STEVE FORSETH HOLDINGS LTD.	CALGARY	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement

Registration #: 302091201

Registration Date: 09-Oct-2020 15:18:44

Expiry Date: 09-Oct-2025

Event Type: Setup

Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada
Item #:	2	Address:	900, 332 6TH AVENUE SW
Party ID:	153551161-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.		Canada
Item #:	3	Address:	900, 332 6TH AVENUE SW
Party ID:	153551162-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	LORI BACON HOLDINGS LTD.		Canada
* Item #:	4	Address:	900, 332 6TH AVENUE SW
Party ID:	153551163-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	STEVE FORSETH HOLDINGS LTD.		Canada

General Property

PMSI, PROCEEDS CLAIMED
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

End of Search Result



Ontario Search Results
ID 1770838
Search Type [BD] Business Debtor

Your Ref No. 076586-532092
Liens : 5 Pages : 32

Searched :29OCT2020 06:02 PM
 Printed :29OCT2020 06:09 PM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:05
 ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 32
 FILE CURRENCY : 28OCT 2020
 SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

00 FILE NUMBER : 722678625 EXPIRY DATE : 21NOV 2021 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20161121 1439 1530 9936 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: SWIMCO PARTNERSHIP

OCN :
 04 ADDRESS : 6403 BURBANK ROAD SE
 CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 ROYAL BANK OF CANADA

09 ADDRESS : 36 YORK MILLS ROAD, 4TH FLOOR
 CITY : TORONTO PROV: ON POSTAL CODE: M2P 0A4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10	X	X	X	X	X				
YEAR MAKE					MODEL		V.I.N.		

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:08
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

418

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:
26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:11
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 3 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

419

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:14
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 4 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

420

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:17
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 5 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

421

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 100 CITY CENTRE DRIVE
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5B 2C9
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X X X
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 13, 2017 TOGETHER
14 WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
15 DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:20
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 6 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

422

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:23
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 7 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

423

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:26
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 8 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

424

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION

13 PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
14 RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
15 COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:30
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 9 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

425

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 COLLATERAL.
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:33
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 10 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

426

FILE NUMBER 724848723

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:36
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 11 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

427

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:39
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 12 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

428

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:41
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 13 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

429

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : LIMERIDGE MALL -999 UPPER WENTWORTH ST.
CITY : HAMILTON PROV: ON POSTAL CODE: L9A4X5
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
11
12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033825 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:45
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 14 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

430

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:48
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 15 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

431

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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12
GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:51
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 16 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

432

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:59:54
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 17 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

433

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:59:57
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 18 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

434

FILE NUMBER 728550441

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:00
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 19 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

435

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:03
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 20 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

436

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
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14
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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:06
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 21 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

437

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : MASONVILLE PLACE - 1680 RICHMOND ST N
CITY : LONDON PROV: ON POSTAL CODE: N6G3Y9
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
11
12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033843 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:09
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 22 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

438

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:12
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 23 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

439

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:15
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 24 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

440

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:18
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 25 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

441

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:21
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 26 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

442

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:24
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 27 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

443

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:28
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 28 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

444

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 18:00:31
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 29 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

445

00 FILE NUMBER : 762698034 EXPIRY DATE : 15JUN 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200615 1327 9234 2165 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 180 WELLINGTON ST. W. 3RD FLR.
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1J1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
14
15
16 AGENT: MCCARTHY TETRAULT LLP (K. DORAN)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV: ON POSTAL CODE: M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:34
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 30 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

446

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
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14
15

16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:37
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 31 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

447

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 18:00:40
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 32 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : STEVE FORSETH HOLDINGS LTD.

448

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

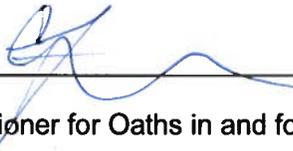
09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

END OF REPORT

This is Exhibit "CC" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, appearing to be 'C. Frazer', is written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

**Personal Property Registry
Search Results Report**

Page 1 of 5

Search ID #: Z13221077

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 076586-532902

Search ID #: Z13221077

Date of Search: 2020-Oct-29

Time of Search: 16:05:06

Business Debtor Search For:

LORI BACON HOLDINGS LTD.

Exact 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 #: Z13221077

Business Debtor Search For:

LORI BACON HOLDINGS LTD.

Search ID #: Z13221077

Date of Search: 2020-Oct-29

Time of Search: 16:05:06

Registration Number: 11112916068

Registration Type: SECURITY AGREEMENT

Registration Date: 2011-Nov-29

Registration Status: Current

Expiry Date: 2021-Nov-29 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

16102810529

Renewal

2016-Oct-28

Debtor(s)**Block****Status**

Current

1 LORI BACON HOLDINGS LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO, ON M5J 1J1

Collateral: General**Block****Description****Status**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z13221077

Business Debtor Search For:

LORI BACON HOLDINGS LTD.

Search ID #: Z13221077

Date of Search: 2020-Oct-29

Time of Search: 16:05:06

Registration Number: 11112926095

Registration Type: LAND CHARGE

Registration Date: 2011-Nov-29

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 LORI BACON HOLDINGS LTD.
6403 BURBANK RD SE
CALGARY, AB T2H 2E1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO, ON M5J 1J1

Search ID #: Z13221077

Business Debtor Search For:

LORI BACON HOLDINGS LTD.

Search ID #: Z13221077

Date of Search: 2020-Oct-29

Time of Search: 16:05:06

Registration Number: 20100931193

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Oct-09

Registration Status: Current

Expiry Date: 2025-Oct-09 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	LORI BACON HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
2	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current
3	STEVE FORSETH HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	LORI JO HOLDINGS LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1 Email: lbacon@swimco.com	Current
2	STEVE FORSETH ENTERPRISES LTD. 6403 BURBANK ROAD SE CALGARY, AB T2H 2E1 Email: steve@casasteve.com	Current

**Personal Property Registry
Search Results Report**

Page 5 of 5

Search ID #: Z13221077

Block

3 D. BACON HOLDINGS LTD.
6403 BURBANK ROAD SE
CALGARY, AB T2H 2E1
Email: dbacon@swimco.com

Status

Current

Collateral: General**Block****Description**

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Status

Current

Result Complete

BC OnLine: PPRS SEARCH RESULT 2020/10/29
Lterm: XPSP0054 For: PB87142 MCCARTHY TETRAULT LLP 15:50:37

Index: BUSINESS DEBTOR

Search Criteria: LORI BACON HOLDINGS LTD

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: NOV 29, 2011 Reg. Length: 5 YEARS
Reg. Time: 10:12:19 Expiry Date: NOV 29, 2021
Base Reg. #: 473398G Control #: D0899189

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO ON M5J 1J1

=D0001 Base Debtor: LORI BACON HOLDINGS LTD.
(Business) 6403 BURBANK RD SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING
INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION,
MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND
VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS)
CHattel PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY,
LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER
WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST W 3RD FLR
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 627257J Reg. Date: OCT 28, 2016
Reg. Life: 5 YEARS Reg. Time: 08:35:56
Control #: D4128596

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 473398G Base Reg. Date: NOV 29, 2011

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

----- P A R T I A L D I S C H A R G E -----

Reg. #: 682615K Reg. Date: APR 10, 2018
Reg. Time: 14:36:13
Control #: D5205184

Base Reg. Type: PPSA SECURITY AGREEMENT
Base Reg. #: 473398G Base Reg. Date: NOV 29, 2011

Continued on Page 2

Search Criteria: LORI BACON HOLDINGS LTD

Page: 2

General Collateral:

** DELETED **

PARTIAL DISCHARGE OF GENERAL COLLATERAL INSOFAR AS IT AFFECTS THE PERSONAL PROPERTY OF THE DEBTOR LOCATED AT 2166 WEST 4TH AVENUE, VANCOUVER, BC, LEGALLY DESCRIBED AS PARCEL IDENTIFIER 015-247-686 LOT 7 EXCEPT PART IN PLAN 3932 BLOCK 244 DISTRICT LOT 526 PLAN 590.

Registering

Party: GOWLING WLG (CANADA) LLP
2300-550 BURNARD STREET
VANCOUVER BC V6C 2B5

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: APR 20, 2009

Reg. Length: 5 YEARS

Reg. Time: 07:10:04

Expiry Date: APR 20, 2024

Base Reg. #: 925533E

Control #: B9312528

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

D0001 Base Debtor: SWIMCO PARTNERSHIP
(Business) 6403 BURBANK RD. SE
CALGARY AB T2H 2E1

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Registering

Party: ROYAL BANK OF CANADA
180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON M5J 1J1

----- R E N E W A L -----

Reg. #: 847931H
Reg. Life: 5 YEARS

Reg. Date: MAR 14, 2014
Reg. Time: 16:43:56
Control #: D2308463

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 925533E

Base Reg. Date: APR 20, 2009

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

Continued on Page 3

Personal Property Registry

Selection List

For: [PB87142] [MCCARTHY TETRAULT LLP]

Oct 29, 2020

03:50:37 PM

Return				Send to Mailbox	Help ?
--------	--	--	--	-----------------	--------

Folio:

BC OnLine Mailbox

Business Name: LORI
BACON HOLDINGS LTD

➔ **Exact Matches: 2**

Local Print Limit:

BSR101 - NO MORE INFORMATION TO DISPLAY

Debtor Name

- ➔ LORI BACON HOLDINGS LTD
- ➔ LORI BACON HOLDINGS LTD.



Business Debtor



Services

Search Services

- Individual Debtor
 - Business Debtor
 - Registration Number
 - Serial Number
 - Document Copies
- Other Services**
- Fees
 - Party Code
 - Registration History
 - Contact Us

- eRegistration
- Land Titles Online
- Plan Deposit Submission
- Title Check
- Account Information

[Search Results](#)
[Print Requests](#)
[Mailing Information](#)
[Payment](#)

[Help](#)

Search by Business Debtor

Date: 2020-11-02
 Time: 4:32:11 PM
 Transaction Number: 10257317167
 User ID:

Business Name: LORI BACON HOLDINGS LTD.

[Credit Card Receipt](#)

1 exact match was found.
0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. LORI BACON HOLDINGS LTD.	1

1. LORI BACON HOLDINGS LTD.

1.1 LORI BACON HOLDINGS LTD.: Registration 201120092605 (2011-11-29 12:49:48 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2021-11-28
Debtor Address	900, 332 6TH AVENUE SW CALGARY, AB Canada T2P0B2
This registration is jointly registered with these business debtors	Swimco Partnership BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD. STEVE FORSETH HOLDINGS LTD.
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 180 WELLINGTON ST W 3RD FL Toronto, ON Canada M5J 1J1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 202016824510 (2020-10-09 3:00:51 PM) Sections Changed: Business Debtors Registration Number: 201620022018 (2016-10-28 11:27:59 AM) Sections Changed: Expiry Date

[Back to Top](#)

END OF EXACT MATCHES

Additional Options:

To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
 To start a new search, please select the "New Search" button:

[New Search](#)

[Search Results](#)
[Print Requests](#)
[Mailing Information](#)
[Payment](#)

[Printer Friendly Version](#)

Privacy



Saskatchewan Personal Property Registry Search Result

Searching Party: Thomas, Rebecca
Search Date: 02-Nov-2020 16:07:12
Search Type: Standard

Search #: 203419015
Client Reference: 076586-532092
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

Lori Bacon Holdings Ltd.

The following list displays all matches & indicates the ones that were selected.

1 Registration(s) Found: Exacts (1) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	302091201	Personal Property Security Agreement	LORI BACON HOLDINGS LTD.	CALGARY	N/A



Saskatchewan Personal Property Registry Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 09-Oct-2020 15:18:44

Registration #: 302091201
Expiry Date: 09-Oct-2025

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: No

Registrant

Party ID:	153171375-1	Address:	1200, 10123 99 St NW
Entity Type:	Business		Edmonton, Alberta
Name:	ELDOR-WAL REGISTRATION (1987) LTD.		T5J3H1 Canada

Secured Party

Item #:	1	Address:	180 Wellington St W 3rd Flr
Party ID:	150875724-1		Toronto, Ontario
Entity Type:	Business		M5J1J1
Name:	Royal Bank of Canada		Canada

Debtor Party

Item #:	1	Address:	6403 BURBANK ROAD SE
Party ID:	151463314-1		CALGARY, Alberta
Entity Type:	Business		T2H2E1
Name:	Swimco Partnership		Canada
Item #:	2	Address:	900, 332 6TH AVENUE SW
Party ID:	153551161-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.		Canada
* Item #:	3	Address:	900, 332 6TH AVENUE SW
Party ID:	153551162-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	LORI BACON HOLDINGS LTD.		Canada
Item #:	4	Address:	900, 332 6TH AVENUE SW
Party ID:	153551163-1		CALGARY, Alberta
Entity Type:	Business		T2P0B2
Name:	STEVE FORSETH HOLDINGS LTD.		Canada

General Property

PMSI, PROCEEDS CLAIMED
 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

End of Search Result



Ontario Search Results
ID 1770837
Search Type [BD] Business Debtor

Your Ref No. 076586-532092
Liens : 5 Pages : 32

Searched :29OCT2020 06:00 PM
 Printed :29OCT2020 06:04 PM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:22
 ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 32
 FILE CURRENCY : 28OCT 2020
 SEARCH : BD : LORI BACON HOLDINGS LTD.

00 FILE NUMBER : 722678625 EXPIRY DATE : 21NOV 2021 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20161121 1439 1530 9936 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: SWIMCO PARTNERSHIP

OCN :
 04 ADDRESS : 6403 BURBANK ROAD SE
 CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 ROYAL BANK OF CANADA

09 ADDRESS : 36 YORK MILLS ROAD, 4TH FLOOR
 CITY : TORONTO PROV: ON POSTAL CODE: M2P 0A4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10	X	X	X	X	X				
YEAR MAKE						MODEL		V.I.N.	

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:25
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

463

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:
26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:28
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 3 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

464

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:31
ACCOUNT : 009233-0001 FAMILY : 1 OF 5 ENQUIRY PAGE : 4 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

465

FILE NUMBER 722678625
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3531
21 REFERENCE FILE NUMBER : 722678625
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:34
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 5 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

466

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 100 CITY CENTRE DRIVE
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5B 2C9
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION
13 AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 13, 2017 TOGETHER
14 WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
15 DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:37
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 6 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

467

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION

13 ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
14 ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
15 DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:40
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 7 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

468

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION

13 OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
14 IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
15 OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:43
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 8 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

469

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
14 RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR
15 COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:46
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 9 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

470

00 FILE NUMBER : 724848723 EXPIRY DATE : 14FEB 2027 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170214 1035 8077 6940 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 COLLATERAL.
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:49
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 10 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

471

FILE NUMBER 724848723

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEEER:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:51
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 11 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

472

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:57:54
ACCOUNT : 009233-0001 FAMILY : 2 OF 5 ENQUIRY PAGE : 12 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

473

FILE NUMBER 724848723
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1446 9234 3532
21 REFERENCE FILE NUMBER : 724848723
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:57:57
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 13 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

474

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : LIMERIDGE MALL -999 UPPER WENTWORTH ST.
CITY : HAMILTON PROV: ON POSTAL CODE: L9A4X5
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
11
12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033825 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:00
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 14 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

475

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:03
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 15 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

476

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:

02 IND DOB : IND NAME:
03 BUS NAME:

OCN :

04 ADDRESS :
CITY : PROV: POSTAL CODE:

05 IND DOB : IND NAME:
06 BUS NAME:

OCN :

07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE MODEL V.I.N.

11
12

GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:

17 ADDRESS :
CITY : PROV: POSTAL CODE:



PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:06
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 16 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

477

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:09
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 17 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

478

00 FILE NUMBER : 728550441 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5434 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
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14
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:12
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 18 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

479

FILE NUMBER 728550441

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:15
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 19 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

480

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:18
ACCOUNT : 009233-0001 FAMILY : 3 OF 5 ENQUIRY PAGE : 20 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

481

FILE NUMBER 728550441
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1447 9234 3533
21 REFERENCE FILE NUMBER : 728550441
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:21
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 21 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

482

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 01 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: P PPSA REG PERIOD: 6
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : MASONVILLE PLACE - 1680 RICHMOND ST N
CITY : LONDON PROV: ON POSTAL CODE: N6G3Y9
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO PARTNERSHIP OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 300-5575 NORTH SERVICE RD
CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6M1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE X X MODEL V.I.N. X
11
12
GENERAL COLLATERAL DESCRIPTION
13 VARIOUS LEASEHOLD IMPROVEMENTS PER CONTRACT NUMBER
14 201000033843 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
15 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
16 AGENT: REGISTRY = RECOVERY INC.
17 ADDRESS : 1551 THE QUEENSWAY
CITY : TORONTO PROV: ON POSTAL CODE: M8Z 1T5

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:24
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 22 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

483

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 02 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY
14 DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:27
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 23 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

484

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 03 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.

11
12
GENERAL COLLATERAL DESCRIPTION

13 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
14 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,
15 DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:32
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 24 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

485

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 04 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
13 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
14 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:35
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 25 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

486

00 FILE NUMBER : 728550477 EXPIRY DATE : 08JUN 2023 STATUS :
01 CAUTION FILING : PAGE : 05 OF 005 MV SCHEDULE ATTACHED :
REG NUM : 20170608 1437 8077 5437 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME: OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:
08 SECURED PARTY/LIEN CLAIMANT :
09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 YEAR MAKE MODEL V.I.N.
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12
GENERAL COLLATERAL DESCRIPTION
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:38
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 26 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

487

FILE NUMBER 728550477

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS
02/05 IND/TRANSFEE:EE:
03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:41
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 27 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

488

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:44
ACCOUNT : 009233-0001 FAMILY : 4 OF 5 ENQUIRY PAGE : 28 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

489

FILE NUMBER 728550477
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1448 9234 3534
21 REFERENCE FILE NUMBER : 728550477
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 17:58:47
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 29 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

490

00 FILE NUMBER : 762698034 EXPIRY DATE : 15JUN 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200615 1327 9234 2165 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: SWIMCO PARTNERSHIP OCN :
04 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
05 IND DOB : IND NAME:
06 BUS NAME: SWIMCO AQUATIC SUPPLIES LTD. OCN :
07 ADDRESS : 6403 BURBANK ROAD SE
CITY : CALGARY PROV: AB POSTAL CODE: T2H 2E1
08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA
09 ADDRESS : 180 WELLINGTON ST. W. 3RD FLR.
CITY : TORONTO PROV: ON POSTAL CODE: M5J 1J1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.
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GENERAL COLLATERAL DESCRIPTION
13 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.
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16 AGENT: MCCARTHY TETRAULT LLP (K. DORAN)
17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER
CITY : TORONTO PROV: ON POSTAL CODE: M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:50
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 30 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

491

FILE NUMBER 762698034

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME: SWIMCO PARTNERSHIP

25 OTHER CHANGE:

26 REASON: AMENDMENT TO ADD BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI
27 /DESCR: BACON HOLDINGS LTD. AND STEVE FORSETH HOLDINGS LTD. AS ADDITIONAL
28 : DEBTORS

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.

OCN:

04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : MCCARTHY TETRAULT LLP (N. STEWART)

17 ADDRESS : 5300-TORONTO DOMINION BANK TOWER

CITY : TORONTO PROV : ON POSTAL CODE : M5K 1E6

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:53
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 31 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

492

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 002 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: LORI BACON HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10
11
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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

PSSME04 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/29/2020
CCCL369 DISPLAY 2C REGISTRATION - SCREEN 1 17:58:56
ACCOUNT : 009233-0001 FAMILY : 5 OF 5 ENQUIRY PAGE : 32 OF 32
FILE CURRENCY : 28OCT 2020
SEARCH : BD : LORI BACON HOLDINGS LTD.

493

FILE NUMBER 762698034
PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 003 OF 3 MV SCHED: 20201009 1449 9234 3535
21 REFERENCE FILE NUMBER : 762698034
22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:
23 REFERENCE DEBTOR/ IND NAME:
24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:
26 REASON:
27 /DESCR:
28 :
02/05 IND/TRANSFEE:
03/06 BUS NAME/TRFEE: STEVE FORSETH HOLDINGS LTD.

OCN:
04/07 ADDRESS: 900, 332 6TH AVENUE SW
CITY: CALGARY PROV: AB POSTAL CODE: T2P 0B2
29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :
CITY : PROV : POSTAL CODE :
CONS. MV DATE OF NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :
17 ADDRESS :
CITY : PROV : POSTAL CODE :

END OF REPORT

This is Exhibit "DD" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
991 153 510

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
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111 310 588	29/11/2011	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ROYAL BANK OF CANADA. ATTN: MANAGER, COMMERCIAL FINANCIAL SERVICES 411-58 AVE SE CALGARY ALBERTA T2H0P5 AGENT - HARPREET NAHAL
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TOTAL INSTRUMENTS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 29 DAY OF OCTOBER, 2020 AT 04:21 P.M.

ORDER NUMBER: 40412746

CUSTOMER FILE NUMBER: 076586532092

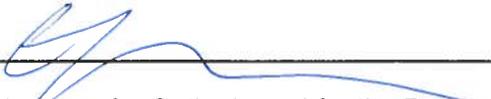


END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

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This is Exhibit "EE" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

McCarthy Tétrault LLP
 Suite 4000
 421-7th Avenue S.W.
 Calgary AB T2P 4K9
 Canada
 Tel: 403-260-3500
 Fax: 403-260-3501



Pantelis Kyriakakis

Direct Line: (403) 260-3536
 Direct Fax: (403) 260-3501
 Email: pkyriakakis@mccarthy.ca

Assistant: Katie Doran
Direct Line: 403-260-3546
Email: kdoran@mccarthy.ca

May 27, 2020

Via Courier and Registered Mail

Swimco Partnership
 6403 Burbank Road SE
 Calgary, AB T2H 2E1

Dear Sirs/Mesdames:

Re: Secured credit facilities granted by Royal Bank of Canada to Swimco Partnership

DEMAND AND NOTICE OF INTENTION TO ENFORCE

We are counsel to Royal Bank of Canada (“**RBC**”) in connection with the above referenced secured credit facilities (collectively, the “**Credit Facilities**”) RBC granted to Swimco Partnership (the “**Borrower**”) pursuant to the Loan Agreement, dated November 21, 2016, between RBC, as lender, and the Borrower by its partners Blue Crush Bikini & Boardshort Company Ltd. (“**Blue Crush**”), Lori Bacon Holdings Ltd. (“**LBHL**”), and Steve Forseth Holdings Ltd. (“**SFHL**”), as borrower, as subsequently amended pursuant to: (i) Term Loan Renewal Agreement, dated January 11, 2017; (ii) Term Loan Renewal Agreement, dated January 26, 2017; (iii) Amending Agreement, dated April 24, 2018; (iv) Term Loan Renewal Agreement, dated October 18, 2018; and, (v) Amending Agreement, dated February 26, 2019, as such agreements may be subsequently amended, supplemented, or restated, from time to time (collectively referred to as, the “**Loan Agreement**”).

Furthermore, reference is also made to the following security agreements:

1. General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 2. General Security Agreement, dated February 5, 2014, as granted by Swimco Partnership to and in favour of Royal Bank of Canada; and,
 3. General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,
- (collectively, the “**Borrower Security**”).

As of May 25, 2020, the Borrower is indebted to RBC, pursuant to the Loan Agreement, in the following amounts:

Facility #1 - Revolving Demand Facility	
Outstanding Principal	\$795,941.80
Outstanding Interest	\$1,856.83
Total Facility #1 Indebtedness	\$797,798.63
Facility #2 – Non-Revolving Term Facility	
Outstanding Principal	\$490,169.89
Outstanding Interest	\$674.15
Total Facility #2 Indebtedness	\$490,844.04
Facility #3 – Non-Revolving Term Facility	
Outstanding Principal	\$514,496.63
Outstanding Interest	\$683.65
Total Facility #3 Indebtedness	\$515,180.28
Facility #4 – Revolving Lease Line	
Outstanding Principal	\$1,966,908.74
Total Facility #4 Indebtedness	\$1,966,908.74
TOTAL INDEBTEDNESS	\$3,770,731.69

(collectively, the “**Indebtedness**”).

The Indebtedness continues to accrue interest at an approximate total *per diem* rate of \$233.96.

The Borrower has committed certain events of default under the Loan Agreement, including, among others, suffering a material adverse change and admitting that it is unable to pay its debts as such debts become due (collectively, the “**Defaults**”). Further to the Defaults and in accordance with the demand nature of those Credit Facilities which are repayable upon demand, on behalf of the RBC, we hereby demand repayment of the Indebtedness plus any and all interest, standby fees, costs, and expenses, which continue to accrue in accordance with the terms and conditions of the Loan Agreement and the Borrower Security. Please contact us on the date repayment is to be made and we shall provide the then outstanding balance, inclusive of professional fees and costs.

Furthermore, to the extent any availability remains or becomes available under the Loan Agreement or the Credit Facilities, we hereby provide notice, in accordance with the terms of the Loan Agreement, that all availability under the Loan Agreement and the Credit Facilities is hereby terminated.

If full payment, as set forth above, is not made within ten (10) days from the date hereof, RBC will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding. To this end, we enclose for service upon the Borrower a Notice of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

Reference is also made to the following guarantees:

1. \$2,137,500 Continuing Guarantee, dated November 24, 2011, as granted by Blue Crush Bikini and Boardshort Company Ltd. to and in favour of Royal Bank of Canada; and,
2. \$1,042,500 Continuing Guarantee, dated November 24, 2011, as granted by Steve Forseth Enterprises Ltd. and Lori Jo Holdings Ltd. to and in favour of Royal Bank of Canada;
3. \$6,700,000 Continuing Guarantee, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
4. \$1,537,500 Continuing Guarantee, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. (together with Swimco Aquatic Supplies Ltd., Steve Forseth Enterprises Ltd., and Lori Jo Holdings Ltd., the "**Guarantors**") to and in favour of Royal Bank of Canada,

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

By way of copy of this letter to the Guarantors, RBC hereby demands that the Guarantors perform their obligations, as set out under the Guarantees, within the time stipulated for repayment by the Borrower, as set out herein.

As it pertains to certain of the Guarantors, reference is also made to the following security agreements:

1. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. (now Swimco Aquatic Supplies Ltd.) to and in favour of Royal Bank of Canada;
2. General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. (now Swimco Aquatic Supplies Ltd.) to and in favour of Royal Bank of Canada;
3. General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada;
4. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Lori Bacon Holdings Ltd. to and in favour of Royal Bank of Canada;
5. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
6. \$2,137,500 Collateral Mortgage, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
7. Assignment of Rents, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
8. General Security Agreement, dated February 5, 2014, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada,

(collectively, the “**Guarantor Security**”, the Guarantor Security and the Borrower Security are collectively referred to as, the “**Security**”).

Also enclosed herein, for service upon the Guarantors who provided the Guarantor Security are RBC’s corresponding Notices of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

RBC kindly requests that the Borrower and the Guarantors who provided the Guarantor Security provide their consent to RBC enforcing any and all of RBC’s security interests prior to the expiration of the statutorily mandated ten (10) day period and that, in the event such parties determine it advisable to provide such consent, such parties, each and as applicable, endorse the consent attached to their respective Notice of Intention to Enforce Security, all as enclosed herein.

RBC expressly reserves any and all of its rights and remedies as against the Borrower and the Guarantors, including, but not limited to, those in connection with any further amounts that may become due and owing to RBC and RBC’s right to make an immediate application to the Court of Queen’s Bench for the appointment of an interim receiver or for the appointment of a receiver and manager, prior to the expiration of the prescribed 10 day notice period, if RBC determines that the collateral subject to the Loan Agreement, the Security, or the Guarantees, is in jeopardy. This notice is without prejudice to any and all rights, powers, privileges, and remedies of RBC under the Loan Agreement, the Security, the Guarantees, or any applicable laws, including with respect to the Defaults, or any additional defaults that are or may be committed by the Borrower or the Guarantors under any of the Loan Agreement, the Security, or the Guarantees, all of which rights, powers, privileges, and remedies, are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP

Per:



Pantelis Kyriakakis

PK/kd
Encls.

cc: Client

Blue Crush Bikini & Boardshort Company Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

Steve Forseth Holdings Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

Lori Bacon Holdings Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

Steve Forseth Enterprises Ltd.
900, 332 – 6th Avenue SW
Calgary, AB T2P 0B2

Lori Jo Holdings Ltd.
900, 332 – 6th Avenue SW
Calgary, AB T2P 0B2

Swimco Aquatic Supplies Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Swimco Partnership (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Ban of Canada;
 - (b) General Security Agreement, dated February 5, 2014, as granted by Swimco Partnership to and in favour of Royal Bank of Canada; and,
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership, by its partners, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,

(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per:

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **SWIMCO PARTNERSHIP**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

SWIMCO PARTNERSHIP

Per: _____
 Name:
 Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Blue Crush Bikini & Boardshort Company Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) \$2,137,500 Collateral Mortgage, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
 - (c) Assignment of Rents, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada; and,
 - (d) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per:

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

**BLUE CRUSH BIKINI & BOARDSHORT
COMPANY LTD.**

Per: _____
Name:
Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Lori Bacon Holdings Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Lori Bacon Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per: _____
Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **LORI BACON HOLDINGS LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

LORI BACON HOLDINGS LTD.

Per: _____
 Name:
 Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Steve Forseth Holdings Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement, dated November 24, 2011, as granted by Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada; and,
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: 

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **STEVE FORSETH HOLDINGS LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

STEVE FORSETH HOLDINGS LTD.

Per: _____
Name:
Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Swimco Aquatic Supplies Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
 - (c) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
 - (d) General Security Agreement, dated February 5, 2014, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per: _____

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **SWIMCO AQUATIC SUPPLIES LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

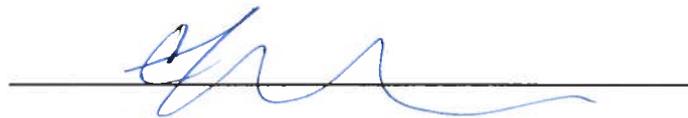
- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

SWIMCO AQUATIC SUPPLIES LTD.

Per: _____
 Name:
 Title:

This is Exhibit "FF" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

McCarthy Tétrault LLP
 Suite 4000
 421-7th Avenue S.W.
 Calgary AB T2P 4K9
 Canada
 Tel: 403-260-3500
 Fax: 403-260-3501



Pantelis Kyriakakis

Direct Line: (403) 260-3536
 Direct Fax: (403) 260-3501
 Email: pkyriakakis@mccarthy.ca

Assistant: Katie Doran
Direct Line: 403-260-3546
Email: kdoran@mccarthy.ca

May 27, 2020

Via Courier and Registered Mail

Swimco Aquatic Supplies Ltd.
 6403 Burbank Road SE
 Calgary, AB T2H 2E1

Dear Sirs/Mesdames:

Re: Secured credit facilities granted by Royal Bank of Canada to Swimco Aquatic Supplies Ltd.

DEMAND AND NOTICE OF INTENTION TO ENFORCE

We are counsel to Royal Bank of Canada (“**RBC**”) in connection with the above referenced secured credit facilities (collectively, the “**Credit Facilities**”) RBC granted to Swimco Aquatic Supplies Ltd. (the “**Borrower**”) pursuant to the Loan Agreement, dated February 26, 2019 (the “**Loan Agreement**”), between RBC, as lender, and the Borrower, as borrower, as such agreement may be subsequently amended, supplemented, or restated, from time to time. We understand that Swimco Aquatic Supplies Ltd. was formed, on October 1, 2012, by an amalgamation between Swimco Aquatic Supplies (Chinook) Ltd. and Swimco Aquatic Supplies Ltd.

Furthermore, reference is also made to the following security agreements:

1. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
2. General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
3. General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
4. General Security Agreement, dated February 5, 2014, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada,

(collectively, the “**Borrower Security**”).

As of May 25, 2020, the Borrower is indebted to RBC, pursuant to the Loan Agreement, in the following amounts:

Facility #1 - Revolving Lease Line of Credit Facility \$1,966,908.85

Corporate VISA Business Card	\$5,999
TOTAL INDEBTEDNESS	\$1,972,907.85

(collectively, the “**Indebtedness**”).

The Indebtedness continues to accrue interest at an approximate total *per diem* rate of \$33.85.

The Borrower has committed certain events of default under the Loan Agreement, including, among others, suffering a material adverse change and admitting that it is unable to pay its debts as such debts become due (collectively, the “**Defaults**”). Further to the Defaults, on behalf of the RBC, we hereby demand repayment of the Indebtedness plus any and all interest, standby fees, costs, and expenses, which continue to accrue in accordance with the terms and conditions of the Loan Agreement and the Borrower Security. Please contact us on the date repayment is to be made and we shall provide the then outstanding balance, inclusive of, among others, professional fees and costs.

Furthermore, to the extent any availability remains or becomes available under the Loan Agreement or the Credit Facilities, we hereby provide notice, in accordance with the terms of the Loan Agreement, that all availability under the Loan Agreement and the Credit Facilities is hereby terminated.

If full payment, as set forth above, is not made within ten (10) days from the date hereof, RBC will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding. To this end, we enclose for service upon the Borrower a Notice of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

Reference is also made to the following guarantees:

1. \$20,000 Continue Guarantee, dated November 29, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. (collectively, the “**Guarantors**”) to and in favour of Royal Bank of Canada; and,
2. \$2,000,000 Continue Guarantee, dated March 11, 2019, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,

(collectively, the “**Guarantees**”).

By way of copy of this letter to the Guarantors, RBC hereby demands that the Guarantors perform their obligations, as set out under the Guarantees, within the time stipulated for repayment by the Borrower, as set out herein.

As it pertains to the Guarantors, reference is also made to the following security agreements:

1. General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;

2. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Lori Bacon Holdings Ltd. to and in favour of Royal Bank of Canada;
 3. General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 4. \$2,137,500 Collateral Mortgage, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
 5. Assignment of Rents, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
 6. General Security Agreement, dated February 5, 2014, as granted by Swimco Partnership to and in favour of Royal Bank of Canada; and,
 7. General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,
- (collectively, the “**Guarantor Security**”, the Guarantor Security and the Borrower Security are collectively referred to as, the “**Security**”).

Also enclosed herein, for service upon the Guarantors, are RBC’s corresponding Notices of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

RBC kindly requests that the Borrower and each of the Guarantors provide their consent to RBC enforcing any and all of RBC’s security interests prior to the expiration of the statutorily mandated ten (10) day period. In the event the Borrower or the Guarantors determine it advisable to provide such consent, RBC kindly requests that the Borrower and the Guarantors, each and as may be applicable, endorse their respective consent(s), as attached to their corresponding Notice of Intention to Enforce Security, all as enclosed herein.

RBC expressly reserves any and all of its rights and remedies as against the Borrower and the Guarantors, including, but not limited to, those in connection with any further amounts that may become due and owing to RBC and RBC’s right to make an immediate application to the Court of Queen’s Bench for the appointment of an interim receiver or for the appointment of a receiver and manager, prior to the expiration of the prescribed 10 day notice period, if RBC determines that the collateral subject to the Loan Agreement, the Security, or the Guarantees, is in jeopardy. This notice is without prejudice to any and all rights, powers, privileges, and remedies of RBC under the Loan Agreement, the Security, the Guarantees, or any applicable laws, including with respect to the Defaults or any additional defaults that are or may be committed by the Borrower or the Guarantors under any of the Loan Agreement, the Security, or the Guarantees, all of which rights,

powers, privileges, and remedies, are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP

Per:



Pantelis Kyriakakis

PK/kd
Encls.

cc: Client

Swimco Partnership
6403 Burbank Road SE
Calgary, AB T2H 2E1

Blue Crush Bikini & Boardshort Company Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

Steve Forseth Holdings Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

Lori Bacon Holdings Ltd.
6403 Burbank Road SE
Calgary, AB T2H 2E1

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Swimco Aquatic Supplies Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies (Chinook) Ltd. to and in favour of Royal Bank of Canada;
 - (c) General Security Agreement, dated November 24, 2011, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada; and,
 - (d) General Security Agreement, dated February 5, 2014, as granted by Swimco Aquatic Supplies Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per: _____

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **SWIMCO AQUATIC SUPPLIES LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

SWIMCO AQUATIC SUPPLIES LTD.

Per: _____
 Name:
 Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Swimco Partnership (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement, dated February 5, 2014, as granted by Swimco Partnership to and in favour of Royal Bank of Canada; and,
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per:

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **SWIMCO PARTNERSHIP**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

SWIMCO PARTNERSHIP

Per: _____
 Name:
 Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Blue Crush Bikini & Boardshort Company Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) \$2,137,500 Collateral Mortgage, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada;
 - (c) Assignment of Rents, dated November 24, 2011, as granted by Blue Crush Bikini & Boardshort Company Ltd. to and in favour of Royal Bank of Canada; and,
 - (d) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of, 2020, as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per: _____
Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (c) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (d) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

**BLUE CRUSH BIKINI & BOARDSHORT
COMPANY LTD.**

Per: _____
Name:
Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Lori Bacon Holdings Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement – Floating Charge on Land, dated November 24, 2011, as granted by Lori Bacon Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,

(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per: _____
 Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **LORI BACON HOLDINGS LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

LORI BACON HOLDINGS LTD.

Per: _____
 Name:
 Title:

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Steve Forseth Holdings Ltd. (the “Debtor”), an insolvent corporation

TAKE NOTICE THAT:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated November 24, 2011, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada;
 - (b) General Security Agreement, dated November 24, 2011, as granted by Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada; and,
 - (c) General Security Agreement, dated November 24, 2016, as granted by Swimco Partnership by its partners Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd. to and in favour of Royal Bank of Canada,(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security, as of as of May 25, 2020, is \$3,776,731.38 plus all accruing interest, costs, expenses and fees, including, without limitation, solicitor and their own client costs, on a full indemnity basis.
4. RBC will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 27th day of May, 2020.

ROYAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP



Per:

Pantelis Kyriakakis

CONSENT TO EARLY ENFORCEMENT

The undersigned, **STEVE FORSETH HOLDINGS LTD.**, being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed to, does hereby:

- (a) acknowledge and agree that the indebtedness secured by the Security (as referenced in the Notice of Intention to Enforce Security to which this consent is annexed to), as of May 25, 2020, is \$3,776,731.38 and that such indebtedness is properly due, owing, and payable to Royal Bank of Canada; and,
- (b) consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Royal Bank of Canada, the secured creditor, of any and all securities and related interests held by Royal Bank of Canada, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at _____, Alberta, this ____ day of _____, 2020.

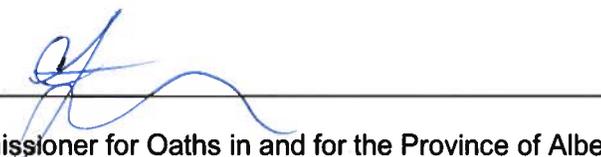
STEVE FORSETH HOLDINGS LTD.

Per: _____

Name:

Title:

This is Exhibit "GG" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink is written over a solid black horizontal line. The signature is stylized and appears to be 'C. Frazer'.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-2651361
 Estate No. 25-2651361

In the Matter of the Notice of Intention to make a
 proposal of:

Swimco Aquatic Supplies Ltd.
 Insolvent Person

DELOITTE RESTRUCTURING INC/RESTRUCTURATION
DELOITT
 Licensed Insolvency Trustee

Date of the Notice of Intention: June 11, 2020

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: June 11, 2020, 18:06

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-2651362
 Estate No. 25-2651362

In the Matter of the Notice of Intention to make a
proposal of:

Swimco Partnership
Insolvent Person

DELOITTE RESTRUCTURING INC/RESTRUCTURATION
DELOITT
Licensed Insolvency Trustee

Date of the Notice of Intention: June 11, 2020

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

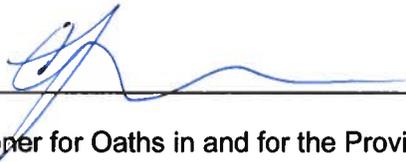
Date: June 11, 2020, 18:07

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

This is Exhibit "HH" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.

A handwritten signature in blue ink, consisting of a stylized 'C' followed by a long horizontal stroke.

A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

To: 403-592-3048

From: Field LLP

7/9/2020 3:46:23 PM (Page 533 of 5)

COURT FILE NUMBERS

BK NO: 25-2651361

BK NO: 25-2651362

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDINGS

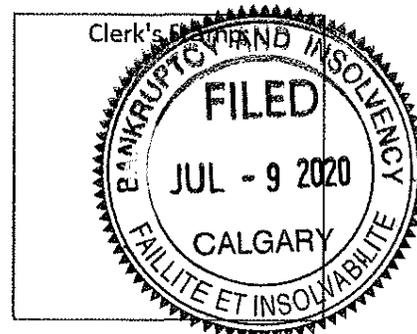
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SWIMCO AQUATIC SUPPLIES LTD. AND SWIMCO
PARTNERSHIP

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Field LLP
400, 444 – 7 Avenue SW
Calgary AB T2P 0X8
Lawyer: Trevor Batty
Phone Number: (403) 260-8537
Fax Number: (403) 264-7084
Email Address: tbatty@fieldlaw.com
File No. 70179-1

**DATE ON WHICH ORDER WAS PRONOUNCED: July 9, 2020****NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice Barbara E.C. Romaine****LOCATION OF HEARING: Calgary, Alberta****ORDER**

UPON THE APPLICATION OF Swimco Aquatic Supplies Ltd. ("SAS") and Swimco Partnership ("SP", together with SAS, the "Swimco Group"), AND UPON HAVING read the Application filed by SAS and SP and the Affidavit of Lori Bacon, sworn on June 29, 2020 (the "Bacon Affidavit"), AND UPON READING the First Report of Deloitte Restructuring Inc. (the "NOI Trustee"), dated June 30, 2020; AND UPON HEARING counsel for SAS and SP and the NOI Trustee and all other interested parties present; IT IS HEREBY ORDERED THAT:

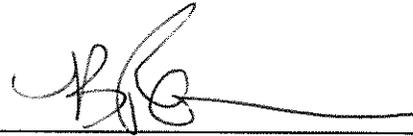
1. The time for service of the Application and all materials in support is hereby abridged to the date of actual service and service is hereby deemed good and sufficient.
2. The 30-day period of time within which SAS and SP is required to file a proposal to their creditors with the Official Receiver, under Section 50.4 of the *Bankruptcy and Insolvency Act*,

R.S.C. 1985 c. B-3 (the “**BIA**”), shall be and is hereby extended by forty-five (45) days, from July 11, 2020, to and including August 24, 2020.

3. All Swimco Group’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”) shall be and is hereby subject to a first charge (the “**Administration Charge**”) up to a maximum total aggregate amount of One Hundred Fifty Thousand (\$150,000.00) Dollars in favour of:
 - (a) Deloitte Restructuring Inc., the NOI Trustee under the Notices of Intention filed by the Swimco Group on June 11, 2020, (the “**NOIs**”), in order to secure payment to the NOI Trustee of all of the NOI Trustee’s reasonable professional fees and disbursements for professional services rendered by the NOI Trustee in the performance of its duties both before and after the date of Swimco Group filing its NOIs;
 - (b) the law firm of Cassels Brock and Blackwell LLP (“**Cassels Brock**”), legal counsel to the NOI Trustee, in order to secure payment of all of Cassel Brock’s reasonable professional fees and disbursements for professional services rendered by Cassels Brock to the NOI Trustee for the purpose of the NOI proceedings both before and after the date of Swimco Group filing its NOIs; and
 - (c) the law firm of Field LLP (“**Field**”), legal counsel to Swimco Group, in order to secure Swimco Group’s payment of all of Field’s reasonable professional fees and disbursements for professional services rendered by Field for the purpose of the NOI proceedings both before and after the date of Swimco Group filing its NOIs.
4. The Administration Charge (as constituted and defined herein) shall constitute a charge on the Property and shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.
5. Except as otherwise expressly provided for herein, or as may be approved by this Court, Swimco Group shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Administration Charge, unless Swimco Group also obtains the prior written consent of the beneficiaries of the Administration Charge, or further order of this Court.

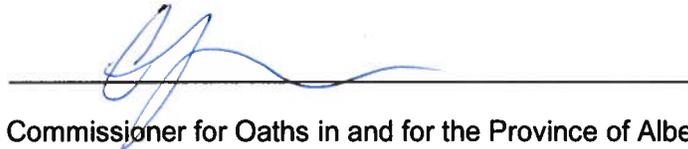
6. The filing, registration or perfection of the Administration Charge shall not be required, and the Administration Charge shall be enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.
7. The Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the NOI Trustee and Field thereunder shall not otherwise be limited or impaired in any way by:
 - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
 - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
 - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
 - (d) the provisions of any federal or provincial statutes; or
 - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:
 - (i) neither the creation of the Administration Charge nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by Swimco Group of any Agreement to which it is a party;
 - (ii) neither the NOI Trustee, Cassels Brock or Field shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge; and

- (iii) the payments made by Swimco Group pursuant to this order and the granting of the Administration Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.
8. The within NOI proceedings of SAS and SP are hereby administratively consolidated for procedural purposes only. For clarity, the estates of SAS and SP are to remain substantively separate and shall not be merged by virtue of this Order. The Clerk of the Court is hereby directed to open a single, consolidated file for both proceedings.
9. Service of this Order shall be deemed to have been achieved by posting a copy of this Order on the website of the NOI Trustee and by delivering a copy of this Order to those parties listed on the Service List prepared by counsel for SAS and SP.



J.C.Q.B.A.

This is Exhibit "II" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

Dated this 25 day of August 2020

for Registrar at Calgary
Bankruptcy Division of the
Queen's Bench of Alberta



COURT FILE NUMBERS

BK NO: 25-2651362
BK NO: 25-2651362

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDINGS

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SWIMCO AQUATIC SUPPLIES LTD. AND SWIMCO PARTNERSHIP

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Field LLP
400, 444 – 7 Avenue SW
Calgary AB T2P 0X8
Lawyer: Trevor Batty
Phone Number: (403) 260-8537
Fax Number: (403) 264-7084
Email Address: tbatty@fieldlaw.com
File No. 70179-1

DATE ON WHICH ORDER WAS PRONOUNCED: August 24, 2020

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice Barbara E.C. Romaine

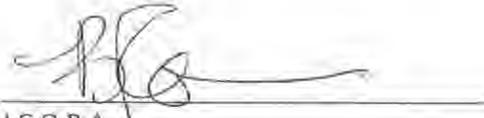
LOCATION OF HEARING: Calgary, Alberta

ORDER

UPON THE APPLICATION OF Swimco Aquatic Supplies Ltd. ("SAS") and Swimco Partnership ("SP", together with SAS, the "Swimco Group"), AND UPON HAVING read the Application filed by SAS and SP and the Affidavit of Lori Bacon, sworn on August 17, 2020, AND UPON READING the Second Report of Deloitte Restructuring Inc. (the "NOI Trustee"), dated August 17, 2020; AND UPON HEARING counsel for SAS and SP and the NOI Trustee and all other interested parties present; IT IS HEREBY ORDERED THAT:

1. The time for service of the Application and all materials in support is hereby abridged to the date of actual service and service is hereby deemed good and sufficient.
2. The 30-day period of time within which SAS and SP are required to file a proposal to their creditors with the Official Receiver, under Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the "BIA"), shall be and is hereby extended by forty-five (45) days, from August 25, 2020, to and including October 9, 2020.

3. Service of this Order shall be deemed to have been achieved by posting a copy of this Order on the website of the NOI Trustee and by delivering a copy of this Order to those parties listed on the Service List prepared by counsel for SAS and SP.



J.C.Q.B.A.

This is Exhibit "JJ" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



400 - 444 7 AVE SW
Calgary AB T2P 0X8
fieldlaw.com

CALGARY / EDMONTON / YELLOWKNIFE

Trevor Batty
Partner
T 403-260-8537
F 403-264-7084
tbatty@fieldlaw.com
Assistant: Lisa Roy
T 403-260-8562
lroy@fieldlaw.com
Our File: 70179-1

October 9, 2020

SEE ATTACHED SERVICE LIST

**Re: In The Matter of the Notice of Intention to make a Proposal of Swimco Aquatic Supplies Ltd. and Swimco Partnership (the "Swimco Group")
Court File Nos. 25-2651361 and 25-2651362**

Please be advised that the Swimco Group has recently determined that it will be unable to successfully present Proposals to their creditors. As a result, the Swimco Group will not be applying for any further extensions of the current stay of proceedings and will automatically deemed bankrupt as of 12:01 a.m. on October 10, 2020.

The current proposal trustee, Deloitte Restructuring Inc. (the "**Trustee**"), will be appointed as trustee in bankruptcy of the Swimco Group and all future inquiries should be addressed to the Trustee or its counsel, Cassels Brock & Blackwell LLP, using the contact information on the attached service list. All creditors will receive notices of the bankruptcy and the first meeting of creditors, and will also be provided with Proof of Claim forms in accordance with the provisions of the *Bankruptcy and Insolvency Act*.

The Swimco Group will be closing and securing its retail locations at the close of business today and they will remain closed over the Thanksgiving long weekend and vacated immediately after. Following the long weekend, the Trustee or its agents will be attending the various locations to remove all assets of the Swimco Group in an orderly fashion and transfer them to a secure location under the Trustee's control. The Trustee advises that it will not be taking possession of any of the retail locations.

Please note that all creditors remain stayed from taking any action against the Swimco Group or its property throughout this time period.

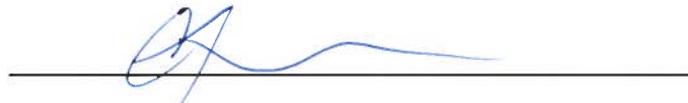
Sincerely,

FIELD LLP

Trevor Batty
Partner

TAB/lr
Encls.

This is Exhibit "KK" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of: Alberta
 Division No.: 02 - Calgary
 Court No.: 25-2651362
 Estate No.: 25-2651362

In the Matter of the Bankruptcy of:

Swimco Partnership

Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION**DELOITT**

Licensed Insolvency Trustee

Ordinary Administration

Date of bankruptcy: October 13, 2020

Security: \$0.00

Meeting of creditors:

Chair:

Designated person: N/A

CERTIFICATE OF ASSIGNMENT - Paragraph 50.4(8)(b.1) of the Act

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- a notice of intention in respect of the aforementioned debtor was filed under section 50.4 of the *Bankruptcy and Insolvency Act*;
- the debtor has failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and is thereupon deemed to have made an assignment.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

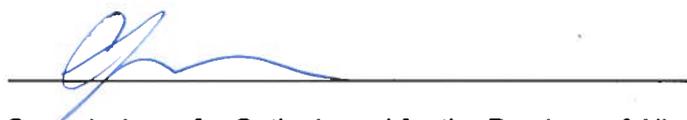
Date: October 13, 2020

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

This is Exhibit "LL" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

District of: Alberta
 Division No.: 02 - Calgary
 Court No.: 25-2651361
 Estate No.: 25-2651361

In the Matter of the Bankruptcy of:

Swimco Aquatic Supplies Ltd.

Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION**DELOITT**

Licensed Insolvency Trustee

Ordinary Administration

Date of bankruptcy: October 13, 2020

Security: \$0.00

Meeting of creditors:

Chair:

Designated person: N/A N/A

CERTIFICATE OF ASSIGNMENT - Paragraph 50.4(8)(b.1) of the Act

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- a notice of intention in respect of the aforementioned debtor was filed under section 50.4 of the *Bankruptcy and Insolvency Act*;
- the debtor has failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and is thereupon deemed to have made an assignment.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: October 13, 2020

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

This is Exhibit "MM" referred to in the Affidavit of Jasdeep Chohan
sworn before me this 4th day of November, 2020.



A Commissioner for Oaths in and for the Province of Alberta

Carley R. Frazer
Student-at-Law

COURT FILE NUMBER	2001-	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	ROYAL BANK OF CANADA	
DEFENDANTS	SWIMCO AQUATIC SUPPLIES LTD., SWIMCO PARTNERSHIP, BLUE CRUSH BIKINI & BOARDSHORT COMPANY LTD., LORI BACON HOLDINGS LTD., STEVE FORSETH HOLDINGS LTD., STEVE FORSETH ENTERPRISES LTD., AND LORI JO HOLDINGS LTD.	

DOCUMENT**CONSENT TO ACT AS RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	McCARTHY TÉTRAULT LLP Sean F. Collins / Pantelis Kyriakakis Suite 4000, 421 7th Avenue SW Calgary AB T2P 4K9 Phone: 403 260 3531 / 3536 Fax: 403 260 3501 Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca
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CONSENT TO ACT AS RECEIVER

TAKE NOTICE THAT Deloitte Restructuring Inc., hereby consents to act as receiver and manager of all of the current and future assets, undertakings, and properties, of every nature and kind whatsoever and wherever situate, and all proceeds thereof, of Swimco Aquatic Supplies Ltd., Swimco Partnership, Blue Crush Bikini & Boardshort Company Ltd., Lori Bacon Holdings Ltd., and Steve Forseth Holdings Ltd., if so appointed by this Honourable Court.

DATED at Calgary, Alberta this 4 day of November, 2020.

DELOITTE RESTRUCTURING INC.

Per: *RAgB*
 Name: *Ryan Adlington*
 Title: *Senior Vice President*