

Court File No.

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

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

BETWEEN:

BANK OF MONTREAL

Applicant

and

BRANT INSTORE CORPORATION

Respondent

APPLICATION RECORD

December 9, 2022

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Court File No.

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

APPLICATION UNDER Section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*, c. C.43, as amended, and Section 243 of the *Bankruptcy and Insolvency Act*,

B E T W E E N:

BANK OF MONTREAL

Applicant

and

BRANT INSTORE CORPORATION

Respondent

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AMENDED**

B E T W E E N:

BANK OF MONTREAL

Applicant

and

BRANT INSTORE CORPORATION

Respondent

NOTICE OF APPLICATION

TO THE RESPONDENT

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

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- In writing
- In person
- By telephone conference
- By video conference

at the following location:

330 University Avenue, Toronto ON M5G 1R7

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(Courthouse address or telephone conference or video conference details, such as a dial-in number, access code, video link, etc. if applicable)

on **December 20, 2022**, at **11:00 am** before a judge presiding over the Commercial List *(or on a day to be set by the registrar)*.

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

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

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

Date December , 2022

Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
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APPLICATION

1. The Applicant, Bank of Montreal ("**BMO**"), makes an application for an Order, substantially in the form to be filed (the "**Appointment Order**"), *inter alia*:

- (a) to the extent necessary, abridging the time for service of the Notice of Application and the Application Record, and dispensing with further service thereof;
- (b) appointing KSV Restructuring Inc. ("**KSV**") as receiver and manager (in such capacity, the "**Receiver**") of all the assets, undertakings and properties of Brant Instore Corporation ("**Brant**" or the "**Debtor**"), described and defined below as the "**Property**", pursuant to section 243 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"), and section 101 of the *Courts of Justice Act* (Ontario), as amended;
- (c) granting charges over the Property on the terms set out in the proposed Appointment Order (i) in favour of the proposed Receiver and counsel to the Receiver to secure their fees and disbursements in respect of these proceedings, and (ii) for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by the Appointment Order, including interim expenditures; and
- (d) granting such further and other relief as counsel may request and this Honourable Court may permit;

THE GROUNDS FOR THE APPLICATION ARE:**Overview**

- (e) over the last several years, Brant has suffered declining sales and the loss of key customers, which as more particularly described below has caused it to default under its secured credit agreement with BMO. The defaults continue and BMO is in a position to enforce its security against Brant;
- (f) the primary purpose of this receivership is to appoint KSV as Receiver to effect a sale of substantially all of the Debtor's assets and business as a going concern to 1000369798 Ontario Inc. (the "**Purchaser**"). As described below, the purchase transaction is conditional upon this Court appointing the Receiver and granting an approval and vesting order;
- (g) KSV, if appointed as the Receiver, will be bringing a motion to be heard immediately following this Application, on the same day, for an Order authorizing it to enter into the purchase agreement and completing the transactions contemplated thereunder;

Background

- (h) Brant is a full service printing company that provides print solutions to retailers across North America. The Debtor offers print advertising and large format display materials using various methods of printing;

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- (i) Brant is a private corporation formed by amalgamation, with its registered head office located in Ontario;
- (j) the Debtor operates from two leased locations in Brantford, Ontario and employs approximately 139 individuals, comprised of 97 hourly unionized employees and 42 salaried employees. Brant is party to a collective agreement with National Automotive, Aerospace, Transportation and General Workers Union of Canada (UNIFOR – Canada) and Local 504 in respect of its unionized employees;

The Credit Facilities and Security

- (k) Brant is the borrower under a second amended and restated credit agreement dated July 17, 2017 between Brant and BMO as agent and lender (as amended, the “**Credit Agreement**”);
- (l) pursuant to the Credit Agreement, BMO provides Brant with various credit facilities, including a working capital facility, a capital expenditures facility and a line of credit facility (collectively, the “**Credit Facilities**”);
- (m) as security for its obligations under the Credit Facilities, Brant (through its predecessors) executed a series of security documents in favour of BMO, pursuant to which Brant granted BMO a security interest in all of its Property (the “**Security Interest**”);

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- (n) BMO registered the Security Interest under the *Personal Property Security Act* (Ontario) (“**PPSA**”) on December 7, 2012 and December 20, 2012, respectively;
- (o) a PPSA search against Brant shows that other than certain equipment lessors (all of whom registered after BMO), no other parties have registered a security interest against Brant’s assets;

Defaults and Forbearance Arrangement

- (p) Commencing the first quarter of 2020, Brant has been in default of its obligations under the Credit Agreement, including for failure to comply with its financial covenants;
- (q) between April 2020 and January 2022, BMO entered into a series¹ of forbearance agreements with Brant, whereby BMO agreed to forbear from exercising its rights and remedies against the Debtor on certain terms and conditions (the “**Forbearance**”);
- (r) in February 2020, BMO engaged KSV Advisory Inc.² as its financial advisor to, among other things, assist BMO with assessing the financial circumstances of the Debtor. This mandate was subsequently terminated

¹ BMO entered into the following forbearance agreements with Brant during this time: (a) a forbearance and credit amending agreement dated April 8, 2020; (b) an amended and restated forbearance agreement dated June 15, 2020; (c) a second amended and restated forbearance on June 15, 2020; (d) a third amended and restated forbearance dated December 23, 2020; and (e) a fourth amended and restated forbearance and credit amending agreement dated January 21, 2022.

² KSV provides advisory services under KSV Advisory Inc.

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and, in January 2021, Brant engaged KSV Advisory Inc. as its chief restructuring advisor, to among other things, review strategies to address operational efficiencies and strategies to increase revenue;

- (s) despite the Forbearance and the efforts of KSV Advisory Inc., Brant continued to be in default of its obligations under the Credit Agreement for failure to satisfy certain financial covenants;
- (t) on April 1, 2022, Brant failed to make a payment of principal due under the Credit Agreement (the “**Payment Default**”), which constituted an event of default under the Credit Agreement and resulted in the termination of the Forbearance;
- (u) as at December 6, 2022, the total indebtedness owing to BMO was Cdn\$13,022,365. This amount remains unpaid and interest and costs are continuing to accrue;

The Support Agreement and Sale Process

- (v) following the Payment Default, Brant, with the support of BMO, engaged New Direction Partners, LLC (“**NDP**”) as its financial advisor to carry out a sale or investor solicitation process (the “**SISP**”). NDP specializes in transactions in the printing and display graphics industries;
- (w) on September 22, 2022, BMO entered into a support agreement with Brant setting out the terms upon which BMO was prepared to support the SISP;

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- (x) the SISP was run between the months of August and October 2022 and resulted in a letter of intent being submitted by JAL Equity Corp., or one of its affiliates, to purchase substantially all of the assets of Brant;
- (y) representatives of BMO, KSV and JAL Equity Corp. negotiated and settled the terms of an asset purchase agreement (the “**APA**”) for the sale of substantially all of the Debtor’s business and assets (the “**Transaction**”), which agreement was signed by the Purchaser;
- (z) the material conditions to the closing of the Transaction are as follows: (i) an order shall have been made appointing KSV as Receiver, (ii) an approval and vesting order shall be made transferring and vesting the Purchased Assets (as defined in the APA) to the Purchaser free and clear of all claims, and (iii) the transaction must close by December 30, 2022;

Necessity for the Appointment of the Proposed Receiver

- (aa) the financial situation of the Debtor has deteriorated over the past several years and despite the Forbearance and other efforts of BMO and KSV Advisory Services, Brant has been unable to remedy the defaults under the Credit Agreement. Brant recently lost one of its largest customers and its financial circumstances continue to decline;
- (bb) the Transaction resulting from the SISP represents the best possible outcome for BMO in the circumstances;

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- (cc) the Transaction would result in repayment in a significant portion (but not all) of the indebtedness owing to BMO, a continuation of the Debtor's business, the preservation of customer and supplier relationships and, importantly, the preservation of employment of substantially all of Brant's employees;
- (dd) as described above, the APA requires the Transaction to be effected through a receivership. Accordingly, BMO seeks the appointment of KSV as the Receiver with the goal of consummating the Transaction immediately following the appointment of KSV;
- (ee) KSV has provided written consent to act as the Receiver in this proceeding;
- (ff) BMO has noted the Debtor in default under the Credit Agreement and has sent a notice of intention to enforce its Security Interest. The Debtor has waived the 10-day waiting period;

Funding of the Receivership and Charges

- (gg) if appointed, the Receiver will be empowered pursuant to the terms of the proposed Appointment Order to borrow funds for the purposes of, among other things, financing the professional costs and disbursements of the receivership and the costs associated with the Transaction;

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- (hh) BMO has agreed to a charge in favour of the Receiver, if appointed, and its counsel, as security for payment of their fees and disbursements. This charge will rank ahead of BMO's Security Interest;

Additional Grounds

- (ii) the grounds set out in the Affidavit of Joshua Seager sworn December 9, 2022 (the "**Seager Affidavit**");
- (jj) Section 243 of the BIA;
- (kk) Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43;
- (ll) Rules 1.04, 2.03, 3.02, 16, 38 and 39 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg 194, as amended; and
- (mm) such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- (nn) the Seager Affidavit and exhibits thereto;
- (oo) the report of KSV as proposed Receiver, to be filed; and
- (pp) such further and other materials as counsel may advise and this Honourable Court may permit.

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December 9, 2022

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

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BETWEEN:

BANK OF MONTREAL

Applicant

- and -

BRANT INSTORE CORPORATION

Respondent

**AFFIDAVIT OF JOSHUA SEAGER
(SWORN DECEMBER 9, 2022)**

I, Joshua Seager, of the City of Toronto, in the Province of Ontario, **MAKE OATH**

AND SAY:

1. I am the Director, Corporate and Commercial Banking, in the Special Accounts Management Unit ("**SAMU**") of Bank of Montreal ("**BMO**"). I formerly held the title of Senior Manager, SAMU (National Accounts). BMO is the primary secured creditor of Brant Instore Corporation (the "**Debtor**" or "**Brant**"). Since 2020 I have been responsible for the management of the Debtor's accounts and credit facilities with BMO as part of my prior role within SAMU. While I am now managing corporate banking files, which would not include Brant, I have continued to be involved in the management of the Debtor's accounts and credit facilities with BMO. As such I have knowledge of the matters

deposed to herein, save and except where stated to be based on information and belief, in which case I do verily believe the same to be true.

A. Overview

2. I swear this Affidavit in support of an Application by BMO for the appointment of KSV Restructuring Inc. (“**KSV**”) as receiver and manager of all the assets, undertakings and property of the Debtor pursuant to section 243 of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and section 101 of the *Courts of Justice Act* (Ontario). The principal objective of these proceedings is to appoint KSV as the receiver and manager of Brant with the goal of consummating a going concern purchase and sale transaction of substantially all of the assets of Brant immediately following the appointment of KSV.

3. As at December 6, 2022, Brant is indebted to BMO in the aggregate amount of Cdn.\$13,022,365 (which includes principal amount and interest) on a secured basis pursuant to a credit agreement between Brant and BMO, as administrative agent and lender thereunder. Brant is in default of its obligations under that agreement and BMO is in a position to enforce its security. Interest and costs continue to accrue on the amounts owing. BMO has first ranking security on substantially all of Brant’s property, assets and undertaking, subject to certain equipment leases listed in paragraph 20 of this Affidavit.

4. Over the past several years, Brant has experienced declining revenues as a result of reduced sales and the loss of customers. Despite BMO entering into a series of forbearance arrangements with the Debtor, and the Debtor taking various steps to reduce its costs and turnaround its business, Brant’s revenues have continued to decline and those losses are expected to continue indefinitely to the detriment of BMO’s security

position. This has taken on increased urgency as the Debtor advised BMO in late November 2022 that its second largest customer, representing 18% of its annual sales, intends to discontinue its relationship with the Debtor in the near term.

5. As described in further detail below, Brant, with the assistance of New Direction Partners, LLC and with the oversight of BMO and KSV Advisory Inc.¹, has conducted a sales and investor solicitation process whereby it canvassed the market for purchasers of the Debtor's assets or shares.

6. That sale process has resulted in a purchaser being identified for substantially all of the Debtor's business and assets. The proposed transaction would result in repayment of a significant portion but not all of the indebtedness owing to BMO, a continuation of the Debtor's business, the preservation of customer and supplier relationships and the preservation of employment for the majority of Brant's employees, including 97 of whom are unionized employees. A condition of the purchase agreement is that the assets be transferred to the Purchaser through a receivership and pursuant to an approval and vesting order. The Purchaser requires the transaction to close by December 30, 2022.

7. In that regard, KSV, if appointed as the receiver (the "**Receiver**"), will be bringing a motion to be heard immediately following this Application for an Order authorizing it to enter into the purchase agreement and completing the transactions thereunder. This Affidavit should be read together with the report of KSV as proposed Receiver of Brant.

¹ KSV provides advisory services under KSV Advisory Inc.

B. The Debtor and its Business

8. Brant is a corporation formed by amalgamation under the laws of Ontario with its registered head office and principal place of business in Brantford, Ontario. On December 19, 2012, 1345900 Ontario Inc., 1345925 Ontario Inc., 1345901 Ontario Inc., 2350881 Ontario Inc. and Brant Screen Craft Inc. ("**Brant Screen Craft**") amalgamated and Brant Screen Craft continued as the amalgamated company (the "**Amalgamation**"). On December 19, 2012, 2350881 Ontario Inc. ("**235 Ontario**") acquired the shares of Brant Screen Craft Inc. ("**Brant Screen Craft**"), 1345900 Ontario Inc., 1345925 Ontario Inc. and 1345901 Ontario Inc. (collectively, the "**AcquireCo Shares**") and subsequently amalgamated to continue as Brant Screen Craft.

9. On January 1, 2014, Brant Screen Craft changed its name to "Brant Instore Corporation". Attached to my Affidavit as **Exhibit "A"** is the Ontario corporate profile report for Brant. Brant does not have any subsidiaries.

10. Brant is a full service printing company that provides print solutions to clients in North America's retail, restaurant and automotive industries. Brant offers print advertising and large format display materials (e.g. signage) in digital imaging, screen-printing or litho and partners with leading retailers throughout the U.S. and Canada to manufacture and distribute in-store marketing solutions to drive shopper traffic and increase retailer revenue.

11. Brant does not own any real property. The Debtor's head office is located at 555 Greenwich Street, Brantford, Ontario and its distribution centre is operated out of 254 Henry Street, Brantford, Ontario, both of which are leased premises. The landlords under

the leases are BSC Landco Inc. for the 555 Greenwich Street location and Brantscreen Landco Inc. for the 254 Henry Street location.

12. Brant employs approximately 139 individuals, comprised of 97 hourly employees and 42 salaried employees. The Debtor is party to a collective agreement with National Automotive, Aerospace, Transportation and General Workers Union of Canada (UNIFOR – Canada) and Local 504 in respect of its hourly employees (the “**Collective Agreement**”). The Debtor’s salaried employees are non-unionized. The Collective Agreement and amendments thereto are attached to my Affidavit as **Exhibit “B”**.

13. Pursuant to the Collective Agreement, Brant contributes to a Canada-Wide Industrial Pension Plan on behalf of the unionized employees. All of Brant’s non-unionized employees are eligible to participate in a defined contribution pension plan that is administered by Great West Life.

14. Brant is a private corporation. The Debtor has three classes of shares: (a) class A common shares (the “**Class A Shares**”), (b) class B common shares (“**Class B Shares**”), and (c) class A preferred shares (the “**Preferred Shares**”). Both the Class A Shares and the Class B Shares are voting shares with one vote per share. The Preferred Shares are non-voting shares. Affiliates of Hammond, Kennedy, Whitney & Company, an Indianapolis-based private equity firm (“**HKW**”) owns 50% of the Class A Shares, 56.6353% of the Class B Shares and 100% of the Preferred Shares, making them the controlling shareholder. Bank of Montreal, doing business as BMO Opportunity Fund

holds 42.4882% of the Class B Shares.² The balance of the Class Share and Class B Shares are held by current and former employees and officers of Brant. The Debtor's board of directors is comprised of five members; two directors are designees of affiliates of HKW, one director is a designee of BMO Opportunity Fund and two directors are independent.

C. The Credit Facilities

15. On December 19, 2012, prior to the effectiveness of the Amalgamation, 235 Ontario and BMO as agent and lender, entered into a credit agreement to, in part, finance the Amalgamation. The credit agreement was later amended and restated on October 28, 2016 and further amended and restated on July 17, 2017 (as amended and restated, the "**Credit Agreement**"). Attached to my Affidavit as **Exhibit "C"** is the second amended and restated credit agreement dated July 17, 2017 between Brant, as successor in interest to 235 Ontario by virtue of the Amalgamation, and BMO as agent and lender, which is the operative Credit Agreement between the parties.

16. Pursuant to the Credit Agreement, BMO provided the following credit facilities (collectively, the "**Credit Facilities**") to the Debtor: (a) secured revolving credit facility in the maximum amount of \$6 million to fund working capital requirements and for general corporate purposes (the "**Working Capital Facility**"), (b) a secured non-revolving credit facility to fund certain distributions and to finance 235 Ontario's purchase of the AcquireCo Shares, (c) a secured revolving facility in the maximum amount of \$3 million to fund, among other things, capital expenditures and an earn out to the owners of the

² BMO holds a minority equity interest in the Debtor as a result of converting a small portion of its debt to equity in 2021

AcquireCo Shares, and (d) a secured non-revolving facility to fund certain shareholder distributions.

D. The Security and Other Creditors

17. As security for its obligations under the Credit Facilities, 235 Ontario entered into, among other things, a general security agreement in favour of BMO on December 19, 2012 (the “**235 Ontario GSA**”). Brant Screen Craft also entered into, among other things, a general security agreement in favour of BMO, a debenture and an acknowledgement and confirmation agreement whereby it confirmed the continuing enforceability of the 235 Ontario security against Brant Screen Craft (together with the 235 Ontario GSA, the “**Security Documents**”). Attached to my Affidavit as **Exhibit “D”** are the Security Documents.

18. Pursuant to the Security Documents, Brant granted BMO a security interest in substantially all of its property, assets and undertakings. The Security Documents provide that upon the occurrence of an event of a default under the Credit Agreement, BMO may, among other things, take proceedings for the appointment of a receiver over the Debtor’s collateral.

19. In connection with the Credit Facilities, BMO registered its security interest under the *Personal Property Security Act* (Ontario) (“**PPSA**”) on December 7, 2012 and December 20, 2012³ against the Debtor’s inventory, equipment, accounts, other and motor vehicle. Attached as **Exhibit “E”** to my Affidavit is a true copy of the PPSA search

³ The registrations on December 7, 2012 were made prior to the Amalgamation against Brant Screen Craft and 235 Ontario. The registration made on December 20, 2012 was against Brant Screen Craft, the amalgamated company, which subsequently change its name to Brant Instore Corporation.

with a file currency of November 29, 2022. The PPSA search reflects that the registrations made in favour of BMO are set to expire on December 7, 2023 and December 20, 2032.

20. The PPSA Search also shows the following parties registered a security interest against Brant in Ontario after BMO registered its interest under the PPSA, although some of these registrations relate to equipment leases and BMO's security may not attached to particular equipment identified in such registrations:

- (a) Carrier Truck Center Inc. registered an interest on July 31, 2017 in respect of the equipment and motor vehicle collateral classifications;
- (b) Xerox Canada Ltd. registered an interest on June 2, 2020 in respect of the equipment and other collateral classifications;
- (c) Hewlett-Packard Financial Services Canada Company registered an interest on April 1, 2021 in respect of the other collateral classification;
- (d) De Lage Landen Financial Services Canada Inc. registered an interest on February 16, 2022 in respect of equipment, accounts, other and motor vehicle collateral classifications in respect of two 2021 Komatsu vehicles;
and
- (e) CWB National Leasing Inc. registered an interest on May 6, 2022 in respect of the equipment collateral classification describing "all Oldham 18-125-17 36 volt battery of every nature or kind".

21. Attached to my Affidavit as **Exhibit “F”** are the following searches in respect of Brant dated November 30, 2022 (a) a *Bank Act* (Canada) search, (b) a bankruptcy search, (c) an execution search in the City of Toronto, and (d) a litigation search in the Ontario Superior Court of Justice (collectively, the **“Searches”**).

22. The Searches are clear other than the litigation search, which discloses items of litigation involving the Debtor in Brantford: (i) *Dinola v. Brant Instore Corporation*, Case Number CV 19000002490000, which was dismissed on June 1, 2021, and (ii) *Deveto v. Brant Instore Corporation*, Case Number CV 20000001410000, which was dismissed on September 14, 2021. I also understand that Miller Zell Inc. commenced an action against Brant in the Ontario Superior Court of Justice under Court File No. CV-22-00688845-0000 on October 19, 2022, which is ongoing. A copy of the statement of claim in this action is attached to my Affidavit as **Exhibit “G”**.

E. Defaults Under the Credit Facilities

23. Commencing the first quarter of 2020, the Debtor has been in default of its obligations under the Credit Agreement. These defaults have included Brant’s failure to comply with certain financial covenants, failure to keep its leases in good standing and being subject to litigation where the amount claimed was in excess of \$150,000 (collectively, the **“Defaults”**). While certain of the Defaults have been cured or otherwise resolved (and new defaults have arisen and since been cured), Brant has at all relevant times since 2020 been in breach of its financial covenants concerning its fixed charge coverage ratio and the ratio of its debt to Brant’s EBITDA.

24. Notwithstanding the Defaults, Brant requested BMO to forbear from exercise any rights and remedies available to them and to provide Brant with an opportunity to address the Defaults. On April 8, 2020, BMO entered into a forbearance and credit amending agreement with Brant whereby it agreed to forbear from exercising its rights and remedies against the Debtor on certain terms and conditions, which agreement was amended and restated on June 15, 2020 and December 23, 2020 (and as described below further amended and restated on July 31, 2021 and January 31, 2021). Attached to my Affidavit as **Exhibit “H”** is the second amended and restated forbearance agreement and credit amending agreement.

25. On February, 25, 2020, the Bank engaged KSV Advisory Inc. as its financial advisor (the “**Financial Advisor**”) to, among other things, assist BMO with assessing the financial circumstances of the Debtor and consider operational efficiencies.

26. Brant continued to be in default of certain its financial covenants despite receiving the Canada Emergency Wage Subsidy in fiscal 2020 and 2021. Accordingly, on July 31, 2021, Brant and BMO entered into a third amended and restated forbearance and credit amending (attached to my Affidavit as **Exhibit “I”**). Pursuant to that agreement, Brant agreed to the appointment of a chief restructuring advisor on terms satisfactory to BMO.

27. As a result, on January 5, 2021, with the consent of BMO, Brant engaged KSV Advisory Inc. as its chief restructuring advisor (the “**CRA**”) and KSV terminated its Financial Advisor mandate. As part of its mandate, the CRA assisted the Debtor with its financial reporting, a review of strategies to address operational inefficiencies (including cost-saving efforts) and strategies to increase revenue.

28. Despite the efforts of the CRA, Brant's revenues continued to decline and the Debtor continued to be in default under the Credit Facilities for failure to comply with its financial covenants. Accordingly, on January 31, 2022, BMO and Brant entered into a fourth amended and restated forbearance agreement (the "**Fourth Forbearance Agreement**"). The Fourth Forbearance Agreement superseded all of the prior amendments and restatements and is attached to my Affidavit as **Exhibit "J"**.

29. The Fourth Forbearance Agreement contains the following key terms:

- (a) Brant acknowledged the Defaults and agreed that they have not been waived and acknowledged that BMO was in a position to exercise its rights and remedies pursuant to the Security Documents and had reserved all rights in that regard;
- (b) BMO agreed to forbear from exercising its rights and remedies against Brant in respect of the Defaults until the earlier of a breach of the Forbearance Agreement (a "**Triggering Event**") and January 31, 2023 (the "**Forbearance Period**");
- (c) Brant was required to provide BMO with enhanced financial reporting with the assistance of the CRA; and
- (d) BMO has no obligation to extend further commitments under the Credit Facilities but Brant was authorized to obtain advances under the Working Capital Facility in accordance with the terms of the Forbearance Agreement,

which required demonstrated compliance with certain financial covenants relating to debt coverage and revenues.

30. Notwithstanding the cost-saving and revenue generation strategies that Brant undertook and the indulgences afforded to Brant under the Fourth Forbearance Agreement, on April 1, 2022, Brant failed to make a payment of principal due under the Credit Agreement, which constituted an Event of Default under the Credit Agreement (the “**Payment Default**” and together with the Defaults, the “**Existing Defaults**”) and a Triggering Event under the Fourth Forbearance Agreement.

31. On or about April 25, 2022, BMO notified Brant of the Event of Default and the Triggering Event and advised that the Forbearance Period had terminated, entitling BMO to exercise such remedies are available to them under the Security Documents. Attached to my Affidavit as **Exhibit “K”** is a copy of the notice BMO sent to Brant. The Existing Defaults under the Credit Agreement and the Forbearance Agreement remain outstanding and have not been cured.

F. The Support Agreement and Sale Process

32. In the Spring of 2022, following the Payment Default, I engaged in discussions with principals of Brant to consider the terms pursuant to which BMO would continue to support the business, including that the Debtor retain a financial advisor to conduct a sale or investor solicitation process (“**SISP**”).

33. In this regard, on July 5, 2022, Brant engaged New Direction Partners, LLC (“**NDP**”) as its financial advisor to assist Brant to carry out the SISP for all or substantially all of its assets, or a majority of its Class A Shares and Class B Shares.

34. According to NDP's website and their management presentation to Brant, which was provided to BMO, NDP is an investment banker that specializes in mergers and acquisitions transactions in the printing, packaging and display graphics industries.

35. On September 22, 2022, BMO entered into a support agreement with Brant to set out the terms and conditions upon which BMO would support the SISP (the "**Support Agreement**"). The Support Agreement is attached to my Affidavit as **Exhibit "L"**.

36. The key terms of the Support Agreement are as follows:

- (a) Brant acknowledged the Existing Defaults had occurred and were continuing and that BMO was in a position to exercise its rights and remedies pursuant to the Security Documents;
- (b) Brant is required to continue the SISP with the support of NDP;
- (c) Brant agreed to achieve certain milestones in connection with the SISP, including (i) be in receipt of one or more letters of intent on or before October 14, 2022, (ii) entering into a binding agreement with the winning buyer on or before November 30, 2022, and (iii) closing all agreements with the winning buyer on or before December 14, 2022. The failure to meet any of the milestones constitutes an event of default under the Support Agreement, entitling BMO to terminate such agreement;
- (d) Brant is required to consult with BMO prior to selecting any winning bidder or signing any purchase agreement or other document to consummate any transaction resulting from the SISP.

G. The Asset Purchase Transaction

37. Brant advised BMO that on October 6, 2022, NDP received a non-binding letter of intent from JAL Equity Corp., or one of its affiliates to purchase substantially all of the assets of Brant (the “**LOI**”). The LOI contemplated that the sale and transfer of Brant’s assets would be effected through an approval and vesting order. The LOI requires that any transaction must be completed by December 30, 2022.

38. In the weeks that followed, I am advised that Davies Ward Phillips & Vineberg LLP, counsel to BMO, engaged with the counsel for JAL Equity Corp., and KSV, in its capacity as proposed Receiver, and Aird & Berlis, KSV’s counsel if appointed Receiver, to negotiate and settle the terms of a definitive asset purchase agreement for the sale of substantially all of the Debtor’s business and assets (the “**Transaction**”).

39. On December 9, 2022, the parties settled the terms of an asset purchase agreement (the “**APA**”). The APA will be filed separately with this Court by KSV. Pursuant to the APA, 1000369798 Ontario Inc. (the “**Purchaser**”) has offered to buy substantially all of the business and assets of Brant and to assume its key contracts and real property leases. The Purchaser will also assume the Collective Agreement and has agreed to make offers of employment to substantially all of Brant’s employees.

40. Certain conditions to the closing of the Transaction are that (a) an order shall have been made appointing KSV as the receiver and manager over all of the assets, undertaking and property of Brant, (b) an approval and vesting order shall be made transferring Brant’s assets to the Purchaser free and clear of all claims, and (c) the Transaction is closed by December 30, 2022. In that regard, I understand that KSV, if

appointed as the Receiver, will bring a separate motion to be heard immediately following this application to seek this Court's authority to enter into the APA and complete the Transaction.

H. The Necessity for the Appointment of a Receiver

41. As at December 6, 2022, the total indebtedness owing to BMO is Cdn\$13,022,365. As of the date of this Affidavit, the indebtedness has not been paid and remains outstanding and is continuing to accrue interest and fees thereon.

42. As described above, the Borrower has been in default under the Credit Agreement since 2020 and BMO is in a position to exercise its rights and remedies pursuant to the Security Documents. BMO stands in a clear priority of economic interest to all of Brant's other creditors.

43. On December 1, 2022, BMO sent McMillan LLP, counsel for Brant, a notice of intention to enforce its security under section 244 of the BIA. Attached to my Affidavit as **Exhibit "M"** is a copy of the section 244 notice and email correspondence from Tushara Weerasooriya of McMillan LLP whereby they confirmed their authority to accept the notice on behalf of Brant and waived the 10-day waiting period.

44. As described herein, BMO has extended Brant a number of indulgences over the last two years with the goal of helping Brant stabilize its operations, or in the alternative, seek a purchaser of its assets or equity through the SISF. I understand from NDP that despite a wide canvassing of the market, the offer from the Purchaser was the best available in the circumstances. The Transaction resulting from the SISF represents the best possible outcome for BMO.

45. As described above, the APA requires the Transaction to be completed through a receivership and close by December 30, 2022. BMO seeks to appoint KSV as Receiver of the assets, property and undertaking of Brant so that it can take steps to implement the Transaction on the terms and conditions set out therein.

46. I believe it is necessary to complete the Transaction quickly and on the timelines established therein in order to maximize value. As referenced above, during the week of November 21, 2022, BMO was advised that Brant had lost its second largest customer, compromising the long-term viability of the business and significantly impacting the Debtor's cash flow. This resulted in a material decrease in the sale price being offered by the Purchaser for Brant's assets. I have concerns that if the Transaction is not completed, Brant's revenues will continue to deteriorate and the value of the business and assets will also continue to decline, thereby further increasing BMO's projected losses under the Credit Facilities. The Transaction, through the continuation of Brant's business on a going-concern basis, will provide stability to Brant's operations, including customers, suppliers and employees.

47. If the Transaction is not completed, the Debtor's business may be discontinued and its assets liquidated.

48. KSV has provided written consent to act as the Receiver in this proceeding, a copy of which is attached hereto as **Exhibit "N"**.

I. Funding of the Receivership and Charges

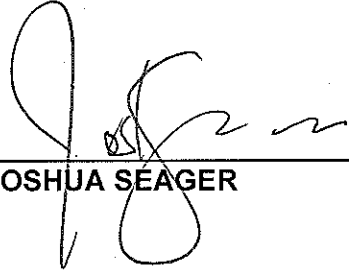
49. BMO has agreed to a charge in favour of the Receiver, if appointed, and its counsel, as security for payment of their respective fees and disbursements, in each case at their standard rate and charges, which shall form a first charge in priority to the claims of BMO as secured creditor. If appointed, the Receiver will also be empowered to borrow funds to finance the costs of the receivership and the costs associated with the Transaction.

SWORN remotely at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on the 9th day of December, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits

NATALIE RENNER



JOSHUA SEAGER

BANK OF MONTREAL
Applicant

-and- **BRANT INSTORE CORPORATION**
Respondent

Court File No.

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

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF JOSHUA SEAGER

DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto ON M5V 3J7

Natalie Renner (LSO# 55954A)
Tel: 416.367.7489
nrenner@dwpv.com

Lawyers for the Applicant

This is Exhibit "A" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

Ministry of Public and
Business Service Delivery

Profile Report

BRANT INSTORE CORPORATION as of November 30, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	BRANT INSTORE CORPORATION
Ontario Corporation Number (OCN)	1886695
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	December 19, 2012
Registered or Head Office Address	555 Greenwich Street, Po Box 1176, Brantford, Ontario, Canada, N3T 5T3

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

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

Director/Registrar

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

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name MARK T BECKER
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Resident Canadian No
Date Began December 20, 2012

Name JAMES DEBOER
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N3T 5T3
Resident Canadian Yes
Date Began December 20, 2012

Name JOHN PAUL DEBOER
Address for Service 15 Cherry Hill Lane, Brantford, Ontario, Canada, N3T 6H4
Resident Canadian Yes
Date Began July 22, 2014

Name ROBERT DEBOER
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N3T 5T3
Resident Canadian Yes
Date Began December 20, 2012

Name MICHAEL A. FOISY
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Resident Canadian Yes
Date Began April 25, 2014

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

V. Quintanilla W.

Director/Registrar

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Name RANDY L. HICKS
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Resident Canadian No
Date Began December 20, 2012

Name RANDY L HICKS
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Resident Canadian No
Date Began December 20, 2012

Name GLENN SCOLNIK
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Resident Canadian No
Date Began December 20, 2012

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name MARK T BECKER
Position Chair
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Date Began December 20, 2012

Name MARK T. BECKER
Position Chairman
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Date Began December 20, 2012

Name JAMES DEBOER
Position Treasurer
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N5T 5T3
Date Began December 20, 2012

Name JAMES DEBOER
Position Vice-President
Address for Service 2 Rue Chateaux Terrace, Brantford, Ontario, Canada, N3T 6N7
Date Began December 20, 2012

Name JAMES T. DEBOER
Position Vice-President
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N5T 5T3
Date Began December 20, 2012

Name JOHN PAUL DEBOER
Position Chief Executive Officer
Address for Service 15 Cherry Hill Lane, Brantford, Ontario, Canada, N3T 6H4
Date Began July 22, 2014

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

V. Quintanilla W.

Director/Registrar

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Name JOHN PAUL DEBOER
Position Vice-President
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N3T 5T3
Date Began December 20, 2012

Name JOHN PAUL DEBOER
Position Vice-President
Address for Service 555 Greenwich, Brantford, Ontario, Canada, N3T 5T3
Date Began December 20, 2012

Name ROBERT DEBOER
Position President
Address for Service 555 Greenwich Street, Brantford, Ontario, Canada, N3T 5T3
Date Began December 20, 2012

Name MICHAEL A. FOISY
Position Secretary
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Date Began July 22, 2014

Name HEATHER NICHOLLS
Position Chief Financial Officer
Address for Service 655 Park Road North, 32, Brantford, Ontario, Canada, N3R 0A2
Date Began June 16, 2015

Name GLENN SCOLNIK
Position Other (untitled)
Address for Service 8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Date Began April 25, 2014

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

V. Quintanilla W.

Director/Registrar

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Name	GLENN SCOLNIK
Position	Secretary
Address for Service	8888 Keystone Crossing, 600, Indianapolis, Indiana, United States, 46240
Date Began	December 20, 2012

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History**Name**

BRANT INSTORE CORPORATION

Effective Date

January 01, 2014

Previous Name

BRANT SCREEN CRAFT INC.

Effective Date

December 19, 2012

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

V. Quintanilla W.

Director/Registrar

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Amalgamating Corporations

Corporation Name	1345900 ONTARIO INC.
Ontario Corporation Number	1345900
Corporation Name	1345925 ONTARIO INC.
Ontario Corporation Number	1345925
Corporation Name	1345901 ONTARIO INC.
Ontario Corporation Number	1345901
Corporation Name	2350881 ONTARIO INC.
Ontario Corporation Number	2350881
Corporation Name	BRANT SCREEN CRAFT INC.
Ontario Corporation Number	1563752

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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

Expired or Cancelled Business Names

Name	BRANT SCREEN CRAFT
Business Identification Number (BIN)	230131856
Status	Inactive - Expired
Registration Date	February 05, 2013
Expired Date	February 04, 2018

Name	BRANT SCREEN
Business Identification Number (BIN)	230131864
Status	Inactive - Expired
Registration Date	February 05, 2013
Expired Date	February 04, 2018

Name	BRANT INSTORE
Business Identification Number (BIN)	240046664
Status	Inactive - Expired
Registration Date	January 16, 2014
Expired Date	January 15, 2019

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Document List

Filing Name	Effective Date
BCA - Articles of Amendment	November 03, 2021
Annual Return - 2018 PAF: HEATHER NICHOLLS - DIRECTOR	August 28, 2019
Annual Return - 2017 PAF: HEATHER ANN NICHOLLS - OFFICER	October 24, 2018
Annual Return - 2016 PAF: HEATHER ANN NICHOLLS - DIRECTOR	September 22, 2017
Annual Return - 2015 PAF: HEATHER A NICHOLLS - DIRECTOR	December 23, 2016
Annual Return - 2012 PAF: HEATHER A. NICHOLLS - OFFICER	April 01, 2016
Annual Return - 2014 PAF: HEATHER ANN NICHOLLS - OFFICER	July 13, 2015
CIA - Notice of Change PAF: JAMES A. HITCHON - OTHER	June 18, 2015
CIA - Notice of Change PAF: JOHN PAUL DEBOER - OFFICER	December 16, 2014
Annual Return - 2013 PAF: HEATHER ANN NICHOLLS - OTHER	November 04, 2014
CIA - Notice of Change PAF: JAMES A. HITCHON - OTHER	October 21, 2014
CIA - Notice of Change PAF: ROBERT DEBOER - OFFICER	August 29, 2014
CIA - Notice of Change PAF: JAMES A. HITCHON - OTHER	May 07, 2014

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CIA - Notice of Change PAF: JAMES A. HITCHON - OTHER	January 16, 2014
BCA - Articles of Amendment	January 01, 2014
CIA - Notice of Change PAF: JAMES A. HITCHON - OTHER	February 04, 2013
CIA - Notice of Change PAF: NORA AGNEW - OTHER	January 10, 2013
BCA - Articles of Amalgamation	December 19, 2012

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

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

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Director/Registrar

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This is Exhibit "B" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

COLLECTIVE AGREEMENT

Between

Brant Instore Inc. (Brant InStore)

(Hereinafter called “the Company” / “the Employer)

– And –

National Automotive, Aerospace, Transportation And General

**Workers Union of Canada (UNIFOR – Canada) and
Local 504**

(HEREINAFTER CALLED “THE UNION”)

COLLECTIVE AGREEMENT

**National Automotive, Aerospace, Transportation And General Workers Union of Canada
(UNIFOR-Canada) and its Local 504**

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GENERAL PURPOSE

The parties agree that the purpose of this Agreement is to establish and maintain harmonious relations between the Employer and the Union, provide a mechanism for the prompt and equitable disposition of grievances; and set forth, formally, the hours of work, rates of pay and working conditions, as mutually agree upon, for all employees covered by this Agreement.

The Company and the Union agree that in the exercise of each of their rights, and in the administration of this Agreement, they should do so in a fair and reasonable manner, for all employees covered by this Agreement.

ARTICLE 1 – RECOGNITION AND SCOPE

1.01(a) The Employer recognizes the Union as the sole and exclusive bargaining agent for its employees in the City of Brantford, Ontario, save and except supervisors, persons above the rank of supervisor, office, clerical, sales staff, students working for the summer, part-time workers working less than twenty-four (24) hours per week, and employees in the Art Department.

1.01(b) Notwithstanding the above, the following restrictions will apply to part-time employees:

- The number of part-time employees will not exceed five percent (5%) of full-time employees at any one time.
- Part-time employees will be limited to working less than twenty-four (24) hours per week.
- The wage rate for part-time employees will be limited to the maximum wage rates for the work performed in this agreement.
- When it is necessary to reduce the workforce, regardless of length of the reduction, part-time employees will not perform any bargaining unit work.
- **Part time workers will not perform bargaining unit work when there is a workforce reduction for any reason, as per Article 12.01 (b).**

1.02 Work normally or historically performed by bargaining unit members will not be performed by Supervisors and other salaried employees, except in the following circumstances:

- 1 Emergency situations when bargaining unit employees are not readily available. The Company will also make its best effort to provide the Union Chairperson with prior notice of such situations.
- 2 job instruction or training.
- 3 Replacement of employees who have been asked to work overtime and have chosen not to do so.
- 4 Experimentation or development purposes for quality control.
- 5 When bargaining unit members are not readily available because of absenteeism, and management has been unable to secure their replacement.
- 6 During break periods, if necessary, to deal with a backlog or alleviate production delays.

ARTICLE 2 – MANAGEMENT’S RIGHTS

- 2.01 The Union recognized the right of the Company to operate and manage its business in all respects in accordance with its commitments and responsibilities. These rights will not be exercised in an arbitrary fashion, nor contrary to the expressed provisions of this Agreement. These rights shall include, but are not limited to the following:
- Maintain order, discipline and efficiency,
 - Hire, discharge, classify, demote, transfer, assign, direct, promote, lay-off, suspend, or otherwise discipline its employees,
 - Determine the location of its plants, the products to be manufactured, the schedules of production, the methods, processes and means of manufacturing used, the right to decide upon the number of employees needed by the Company at any time, the right to use improved methods, machinery and equipment and jurisdiction over all operations, buildings, machinery and tools,
 - Make, alter from time to time, and enforce reasonable rules and regulations to be observed by all employees. Any changes to the rules and regulations shall be presented to the Union Committee before implementation.

ARTICLE 3 – RELATIONSHIP

- 3.01 The Company and the union agree there shall be no discrimination, interference, restriction or coercion exercised or practiced with respect to any employee by reason of age, marital status, sex, race, creed, colour, national origin, political or religious affiliations, disability, sexual orientation, nor by reason of Union membership or activity.
- 3.02 Presently effective local practices and customs, written or verbal, which are not specifically covered by provisions of this Agreement, and which are not in conflict with its provisions, shall remain in effect during the term of this Agreement. Presently effective local customs or practices, written or verbal, which provide benefits or money in excess of the specific benefits provided through the provisions of this Agreement, shall be continued for the term of this Agreement, unless specifically eliminated by mutual agreement between the Union and the Company.
- 3.03 The Company agrees to recognize and deal with the National Representatives from the UNIFOR and/or President of UNIFOR, Local 504, as part of the negotiating committee.

- 3.04 The National Representative(s) and/or President of the Local Union will be entitled to be present and participate in meetings with Management at the request of either of the parties.
- 3.05 The Union agrees that there will be no meetings on the Company's premises except with the express permission of the Company or as otherwise provided in the Agreement. **Elections conducted by the union for Brant Instore members of Local 504, both internal or from the local union shall be allowed to be conducted on Company premises outside of regularly scheduled hours of work.**

ARTICLE 4 – UNION SECURITY

- 4.01 Dues are defined for the purpose of this clause as the regular Union dues and initiation fees as prescribed by the Constitution of the Union.
- 4.02 All employees covered by this Agreement shall be required to become and remain members of the Union in good standing as a condition of employment, and shall be required to maintain members in good standing as a condition of employment during the life of this Agreement.
- 4.03 a) The Company will, upon receipt of a duly completed authorization card signed by an employee covered under clause 1.01 of this Agreement, deduct from the pay cheque for the second pay period of each month, the regular monthly dues of such employees, and remit these monies to the Financial Secretary of Local No. 504 of the National Union UNIFOR-Canada.
- b) If an employee, because of absence from work due to compensable or non-compensable sickness or injury, or approved leave-of-absence, has no earnings during the second pay period of any month, dues deductions shall be deferred to his next pay period subject to 4.04.
- c) Initiation fees shall be taken off after the employee has completed the probationary period and shall be taken off on a different pay period than the dues deduction period, immediately after an employee has completed his probationary period.
- d) The Company will, at the time of making each remittance, supply a list of the names of each employee from whose pay deductions have been made, and the amount deducted for the month, including the name and status of any employee from whom the Company has made no dues deductions.

This list will also indicate any employee whose employment is terminated, or who has transferred out of the bargaining unit, or who has died.

- 4.04 No deductions shall be made from the pay of any employee covered by clause 1.01 of this agreement, in any month, where such employee has worked less than a total of forty (40) hours. Paid vacation and paid holidays will be considered as days worked.
- 4.05 The Company agrees to include on an employee T-4 slip for income tax purpose, the total Union dues paid for the year excluding any initiation fees. The Union agrees to save the Company harmless against all claims or other forms of liability that might arise out of, or by reason of, deductions made or payments made in accordance with this Collective Agreement.
- 4.06 The Company agrees to supply the Union with a semi-annual list of employees names, seniority dates, addresses, postal codes, phone numbers (except unlisted phone numbers) and SIN numbers including the noting of any change in addresses, individuals who retire and new employees hired.

ARTICLE 5 – PLANT COMMITTEE

- 5.01 The Company acknowledges the right of the Union to elect or appoint a Plant Committee consisting of four (4) members, **two (2)** at Henry Street, **two (2)** at Greenwich St., one (1) of whom shall serve as the Chairperson.

The Company also acknowledges the right of the Union to elect or appoint one (1) Steward per shift for each of the afternoon and night shifts.

To be eligible for election/appointment to the Plant Committee, or as a Steward, employees must have at least one year of seniority at the time of their election/appointment.

The Company agrees to provide Plant Committee members with reasonable access to telephone and fax machines. Upon request to the Operations Manager, a Plant Committee representative will be provided with a private area to hold private conversations with bargaining unit members, for the purpose of discussing bargaining unit business effecting that employee or employees. Such requests will not be unreasonably made or denied. Such meetings will not take place on company time; accept with the prior approval of the Operations Manager.

- 5.02 Union Representatives shall be permitted paid time off the job to handle grievances and other related Union business. Such time off shall be paid at the employee's regular

hourly rate; and only for such time spent during the employee's normal shift. It is further understood that the Union Representative shall obtain the prior permission of his/her Supervisor in such instances, and report back to his/her Supervisor upon resuming his/her regular duties. Such permission will be granted within a reasonable period of time, without undue delay, and in any event at least one (1) hour before the end of shift.

ARTICLE 6 – GREIVANCE PROCEDURE

- 6.01 .Any dispute arising from the administration or interpretation of this Agreement shall be dealt with through the Grievance Procedure herein described. Days as referred to in this article shall mean regular working days of the grievour not to include overtime shifts.
- 6.02 Grievances properly arising under this Agreement shall be adjusted and settled as follows:
- a) Preliminary Discussion: The employee shall, within five (5) days from the time the alleged complaint became known to the employee, discuss the complaint with his/her immediate Supervisor. The employee will be advised he/she is entitled to have a Union Representative present at such discussion. The Supervisor shall have four (4) days, from the date of this discussion, to render his/her reply. If the complaint is not satisfactorily settled at the complaint/discussion step, then the grievance may proceed to Step 1.
 - b) Step 1: The written grievance shall be submitted to the Human Resources Manager by the Union Chairperson, or his/her designate within five (5) days from the receipt of the Supervisor's reply under 6.02 (a), on the appropriate form (provided by the Union), duly completed and signed, setting out the Article(s) allegedly violated and the adjustment being sought. The Human Resources Manager shall respond in writing within 5 days of receipt of the written grievance.
 - c) Step 2: If no agreement is made at Step 1, then, within 6 days of receiving the written Step 1 response, the Union Chairperson and the Vice-President, Operations, or their respective designates, shall meet for the purposes of resolving the matter. The grievour shall be entitled to attend; however, he/she may be represented by the Union. The National Representative and/or the Local Union President may be present if requested by either party. If no agreement is made within 6 days of such meeting, the

grievance may be referred, by either party, in writing, to Arbitration as provided in Article 7 below, at any time within the **20 days** immediately thereafter.

d) As an alternative to the regular arbitration process as provided in Article 7 below, either party may request to refer a grievance or a group of grievances to a single mediator if no agreement is made within 6 days of the meeting referred to in Step 2 above, as per section 50 of the Labour Relations Act. Any grievance referred to mediation shall be by mutual agreement between the parties at any time within the 20 days immediately thereafter.

- 6.03 The above time limits may be extended by mutual consent between the Company and the Union.
- 6.04 Policy Grievance: Grievances which could not be filed by individual employees, or grievances filed by either party with respect to the administration or interpretation of the Agreement, shall be filed at Step 2 of this grievance procedure. If unresolved, such grievance may proceed to Arbitration as provided in this Agreement.
- 6.05 Group Grievance: Grievances involving a number of employees affected by the same circumstances/issues shall be filed at Step 2 of this grievance procedure. If unresolved, such grievances may proceed to Arbitration as provided in this Agreement.

ARTICLE 7 – ARBITRATION

- 7.01 The parties to this agreement agree that any dispute or grievance concerning the interpretation, application, administration or alleged violation of this agreement, including any question as to whether a matter is arbitrable, which has not been settled through the Grievance Procedure outlined above in Article 6, will be referred to Arbitration at the written request of either of the parties hereto. Days as referred to in this article shall mean regular working days of the grievour not to include overtime shifts.
- 7.02 Failing a satisfactory settlement of a grievance at Step 2 of the grievance procedure, either party may request that the matter be referred to Arbitration. Such notification must be made in writing within **20 days**. The parties will endeavour to agree on the selection of a sole Arbitrator, failing which either party may apply to the Ministry of Labour for the appointment of a sole Arbitrator.
- 7.03 The Arbitrator shall receive and consider material evidence and contentions as the parties may offer, and shall make such independent investigation as is deemed essential to a full understanding and determination of the issues involved. In reaching a

decision, the Arbitrator shall be governed by the provisions of this Agreement. The Arbitrator shall not be vested with the power to change, modify, or alter any of the terms of this Agreement.

- 7.04 The findings and decisions of the Arbitrator on all arbitrable questions shall be binding and enforceable on all parties.
- 7.05 The Company and the Union shall share the expense of the Arbitrator equally. The above time limits may be extended by mutual consent of the Company and the Union in writing.

ARTICLE 8 – DISCIPLINE AND DISCHARGE CASES

- 8.01 Any employee who is to receive a written disciplinary action shall be removed from his/her workstation and taken to an office. A Committeeperson or Steward will be present during such a meeting, provided a committeeperson or steward is available. Any disciplinary action will be issued to the employee within his/her six (6) scheduled shifts immediately following the incident. For cases dealing with production/shipment errors, any disciplinary action will be issued to the employee within his/her six (6) scheduled shifts of the incident becoming known to the employer.
- 8.02 No disciplinary action shall remain against an employee's record for a period longer than:
- . 18 months, for absence or lateness;
 - . 18 months, for more severe disciplinary action.
- 8.03 Whenever the Employer places a record of discipline on an employee's file, a copy of such record will be given to the employee and the Plant Chairperson.
- 8.04 The Company agrees to conduct an investigation prior to the discharge of any employee, which must include an interview of the employee. At the time of interview, the employee shall have a Union Representative present. This requirement for the conduct of an investigation and the interview of the employee does not take away any other rights of the Company, including their right to suspend the employee, without pay, pending completion of the investigation. The length of the suspension is not to exceed six (6) days.
- 8.05 When an employee who has been dismissed requests an interview with his Stewart or Chairperson prior to leaving the plant, they shall be assigned a private area designated by the Company, for a period not to exceed 30 minutes.

- 8.06 The above time limits may be extended by mutual consent between the Employer and the Union.

ARTICLE 9 – STRIKES, STOPPAGES AND LOCKOUTS

- 9.01 The parties hereto agree that there shall be no strikes or lockouts during the life of this Agreement. The words “strikes” and “lockouts” as used herein, are agreed to have the meanings defined for these words in the current Ontario Labour Relations Act.

ARTICLE 10 – SENIORITY

- 10.01 An employee shall be considered probationary for 75 days worked from their date of hire. In the event of layoff, probationary employees will retain any time accumulated prior to the layoff towards their probationary period. Seniority for new employees with the same start date will be determined by date of hire, date of application and the last 3 digits of the SIN in ascending order. A probationary employee may be discharged at any time at the sole discretion of the Company without recourse to the grievance or arbitration procedure.
- 10.02 Seniority rights shall cease, and employment will be terminated, when any of the following events occur:
- 1) If an employee voluntarily quits the employ of the Company.
 - 2) If an employee is discharged for just cause and such employee is not reinstated pursuant to the provisions of the grievance procedure.
 - 3) If an employee overstays a leave of absence, or remains away from work without permission for a period of more than 3 consecutive working days; unless the employee provides a reason satisfactory to management.
 - 4) If an employee fails to report for work in accordance with a notice of recall, or within 7 working days after the registered mailing date of such notice, whichever is later; unless a reason satisfactory to management is given.
 - 5) If an employee is laid-off due to lack of work, and not recalled for a period extending beyond:
 - length of service – if service is more than 3 months but less than 12 months
 - twelve (12) months – if service is more than 1 year, but less than 5 years
 - twenty-four (24) months – if more than 5 yrs. service, but less than 10 years
 - thirty-six (36) months – if more than 10 years service
- 10.03 It shall be the responsibility of the employee to notify the Company in writing, promptly, of any change of their address and/or telephone number. If an employee fails to do so,

the Company will not be responsible for failure of any notice to reach such employee.

ARTICLE 11 – LEAVES OF ABSENCE

- 11.01 A leave of absence without pay may be granted to an employee, provided the Company receives a written request, stating the reason and duration of the leave, at least 1 week in advance of the leave. Any person who is absent with written permission shall continue to accumulate seniority during such absence.
- 11.02 If an employee covered by this Agreement accepts a position outside of the bargaining unit, he/she will retain their accrued seniority for a period not to exceed 6 months from the date of appointment. Following the expiry of the preceding limits, the employee will lose all previously acquired seniority.
- 11.03 Union Leave: An employee elected or appointed to a full time position with the Union may be granted a leave of absence without pay for up to (3) years or less, provided the Company receives a written request, stating the reason and duration of the leave at least 30 days in advance of the leave. If the Union determines that the leave should be terminated early, it will provide the Employer thirty (30) days advance notice of the termination of the leave. Requests to extend such leave shall be submitted in writing at least one month prior to the leave's expiration date. Should that employee fail to reapply for the leave and fail to return to work upon its expiration, then it will be assumed that the employee has terminated his/her employment with the Company.
- 11.04 Union Business: An employee elected or nominated by the Union to attend Union Conventions or Meetings may be granted a leave of absence, without pay, for a period not to exceed five (5) workdays. Such requests are to be made in writing, not less than five (5) days before the start of such absence. Not more than three (3) employees shall be granted such leave of absence at any one time. Such leave shall not be unreasonably refused.

ARTICLE 12 – LAYOFF, SHORTAGES AND RECALL

- 12.01(a) When it becomes necessary to temporarily reduce the workforce for three (3) days or less, probationary employees will be the first to be reduced, provided the remaining employees have the qualifications, skill and ability to perform the normal requirements of the work that is available.
- (b) When it becomes necessary to reduce the work in the Company for more than three (3) days, seniority will be the guiding factor, consistent with the Company's right to maintain a workforce of employees who have the qualifications, skill and ability to perform the normal requirements of the work that is available at the time of the layoff at the rate of the job. The following order of layoffs will apply:
- **Part Time Employees**
 - Probationary Employees
 - Seniority Employees
- 12.02 When it becomes necessary to reduce the work in the Company for more than three (3) days, the Company, whenever possible, will give seniority employees at work three (3) days notice of the lay-off. The Company will notify employees to be laid off in writing, and post a list of names of employees to be laid-off on the Plant bulletin board.
- 12.03 An employee may refuse a transfer to the available work under clause 12.01, provided there is a qualified junior employee available to perform the available work. Any senior employee exercising this option will be placed on lay-off, and be eligible for recall, but only in his own classification.
- 12.04 **In the event there is a shortage of work in one department on a given shift, the affected employees will be offered work shortage, vacation day or an inter plant transfer if temporary workers are being used, or there is work available. Employees will receive the corresponding rates in the higher or lower job class. The employee(s) affected by the shortage of work will be transferred by seniority, starting with the most junior employee to another department or job, provided he/she has the necessary skill and ability, and providing the work is available. Work shortage will be applied on a day to day basis.**
- 12.05 If no work is available because of fire, lack of power, act of God, or for any other reason beyond the control of the Company, employees may be laid-off, and the provisions of clause 12.01 will not apply, and the lay-off provisions of 12.02 shall not apply.
- 12.06 Employees who have been laid-off in accordance with the above provisions will be returned to work in line of seniority in which they were laid-off, provided they are able and willing to do the work available.

12.07 The Company will provide the Chairperson of the Union Plant Committee with a list of employees to be laid-off or recalled, also any cancellation of such notices.

In the event of workforce reductions, the Plant Committee will be retained in the employ of the Company during their respective terms of office, notwithstanding their respective positions on the seniority list, so long as the Company has work available which they are able and willing to perform.

ARTICLE 13 – JOB POSTING AND PROCEDURE

- 13.01 Vacancies for permanent positions within the bargaining unit shall be posted within seven (7) days of the vacancy becoming known, on the bulletin board for a period of three (3) working days. Such postings shall include the hours of work, and a description of the duties to perform the job and the date the vacancy will occur. Employees who wish to apply shall do so by signing a job posting application. Selection of the applicant will be made within 10 working days of the close of the posting. If no suitable applicants are received, the Company reserves the right to hire and/or assign the most junior employee with ability. During such posting period the Company may fill the job temporarily without regard to seniority. The vacancy will be filled, as soon as possible. In the event the successful applicant is not placed in the vacancy within thirty (30) days of being awarded the position, the employee will receive his/her current rate of pay or the rate of pay of the posted job, whichever is greater. (Provided the posting has not been cancelled due to lack of work. The Company will advise the Union of any cancellations).
- 13.02 The Company will fill any vacancy by selecting the candidate from those who applied, on the basis of:
- (a) ability, qualifications and skills required to perform the job; and
 - (b) length of seniority.
- When the factors in (a) are relatively equal, then seniority will apply. The Company shall provide the Plant Chairperson, or designate, with a copy of the posting indicating the list of applicants and the successful candidate. The name of the successful applicant will be posted.
- 13.03 The subsequent job vacancy, if any, created by successful job bidding will be filled through the same job posting procedure. However, any subsequent job vacancy, if any, will be filled at the discretion of the Company.
- 13.04 Employees shall be permitted to bid for another position, except that the successful seniority employee shall be entitled to only one such transfer once every nine (9) month period as a result of obtaining such job transfer by job posting unless removed from the position by the Company as unsuitable in accordance with article 13.05 or if unable to perform the position due to documented medical reasons. The nine (9) month period commences the earlier of the date the employee transfers into the position or thirty (30) days from the date of being awarded the position. A newly hired employee shall not be permitted to post for any position for a period of nine (9) months.

Following each such appointment, there shall be a period of ten (10) worked days (shifts) during which the employee may revert to his/her former position, either voluntarily or if in the Company's discretion the employee is unsuitable, subject to the grievance procedure. Any employees thereby affected shall be returned to their respective job, accordingly. The Employer will then select the next most suitable candidate from those who applied to the original posting.

- 13.05 The Company agrees that in the event an existing employee applies, under this Article, for the following class 3 jobs....Press Operator, Ink Matcher/Mixer, Diecutter, Guillotine, Screen Shooter and Screen Maker. The most senior applicant with related skills will be given a 30 working day training period to demonstrate the skill and ability necessary to perform the work to prescribed quality and time standards. The Union agrees to support the realistic assessment of related skills, as referred to herein. This training period may be extended, by mutual agreement.
- 13.06 A transfer shall be considered temporary provided it does not exceed thirty (30) worked days, and during this period, will not be subject to the seniority provisions of this agreement. If such transfer exceeds this period, it will be declared as a permanent vacancy and posted for job bidding.
- 13.07 Vacant jobs created as a result of illness, injury or occupational accident/illness, or leave of absence, shall not be posted as permanent vacancies and may be filled at the discretion of the Company on a temporary basis for the duration of the illness, injury, occupational accident/illness or leave of absence. Such job vacancy will not be subject to the seniority provisions of this Agreement during the first ninety (90) days, after which time will be subject to job posting. Once the employee returns, the employee will be returned to his/her previous job he/she held prior to the temporary vacancy. If there is no reasonable expectation the employee will be returning, the temporary vacancy will be posted as a permanent vacancy.

ARTICLE 14 – WAGES AND BENEFITS

14.01 The Company agrees to pay and the Union agrees to accept the wages expressed in Schedule “A” attached.

14.02 INSURED BENEFITS

(a) The amount of and eligibility for benefits referred to in this Article and Schedule “B” are subject to the terms and conditions of the policy or policies of insurance providing such benefits. Any dispute as to entitlement to benefits provided under the policy or policies of insurance is between the employee and Insurer. It is understood that the Employer’s obligation under this Article is restricted to the payment of the appropriate premiums.

(b) A summary of the Insured Benefits is attached as Schedule “B”. In the event that the Employer changes insurance carriers, the insured benefits provided by the new policy will offer comparable coverage with those set out in Schedule “B”.

14.03 Shift Premium - An employee assigned to work and working a shift which commences at or after 11:30 am shall receive a shift premium of \$0.75 per hour worked. . **An employee assigned to work and working a shift which commences at or after 7:30 pm shall receive a shift premium of \$0.85 per hour worked.**

14.04 PAID EDUCATION LEAVE

Paid Education Leave - The Employer agrees to pay a onetime amount into a special fund of Twenty Five Hundred Dollars (\$2,500) on ratification the for the purpose of providing paid education leave **and add Twenty Five Hundred Dollars (\$2500) in the beginning of the fourth year of this agreement.**

Such leave will be for upgrading the employee skills in all aspects of trade union functions. Such monies to be paid into a trust fund established by the National Union, UNIFOR, effective from date of ratification, and sent by the Company to the following address: UNIFOR Paid Education Leave Program, 205 Placer Court Toronto, Ontario.

ARTICLE 15 – VACATION

15.01 The Company agrees to provide vacations as per schedule below, earnings and years of service will be calculated on the twelve (12) month period ending June 30th.

Under 1 Year of Service	1 Week	4.0%
1 Year & up	2 Weeks	4.0%
5 Years & up	3 Weeks	6.0% (Pro-rate to Jan. 1)
11 years	3 weeks + 1 day	6.4%
12 years	3 weeks + 2 days	6.8%
13 years	3 week s + 3 days	7.2%
14 years	3 weeks + 4 days	7.6%
15 years	4 weeks	8%
20 years	5 weeks	10%

Article 15.02

It is the intention of the Company and the Union that all vacations be scheduled in advance in accordance with the following:

- **Employees wishing to schedule vacation time for the period beginning January 1st to March 31st in the year shall advise the Company by November 1st of each year. Selection and approval of the requested vacation time will be based on seniority and operational requirements.**
- **Employees wishing to schedule vacation time for the period beginning April 1st to December 31st in each year shall advise the Company by February 1st of each year. The Company shall respond to such requests by March 1st of each year. Selection and approval of the requested vacation time will be based on seniority and operational requirements. Employees shall be limited to scheduling maximum of two (2) weeks.**
- For those employees with more than two (2) weeks vacation, employees shall submit their preferred vacation dates and alternates by April 1st of each year. The Company shall determine the maximum number of employees off during each week. The Company shall respond to such requests by April 30th of each year and approval shall be based on seniority and operational requirements.
- Once scheduled, a vacation will not be changed without the employee's consent, which will not be unreasonably withheld.

- In the event of a layoff, employees may move their additional weeks of scheduled vacation to cover the period of layoff.
- **It is understood that employees who schedule single days' vacation on either a Monday or a Friday will not be scheduled to work on the weekend adjacent to the scheduled holiday.**
- **Employees can schedule up to three weeks' vacation back to back. Such requests shall be considered on a case by case basis by seniority and operational requirements.**
- **Employees shall be required to take their vacation entitlement during the calendar year. There is no carry over of vacation to the following year(s).**
- **For the purposes of this Article, a vacation week starts on Sunday and ends on Saturday.**

ARTICLE 16 – HOURS OF WORK AND OVERTIME

16.01 No provisions or Article of this Agreement shall be construed as a guarantee of any number of hours of work per day or per week. However, for the purposes of this Agreement, the normal scheduled work shifts in any department shall be as follows:

(a) Day Shift: 8 hours per day, 5 days per week, Monday through Friday;

Night Shift: 10 hours per day, 4 days per week, Monday through Thursday

OR

(b) Day shift: 10 hours per day, 4 days per week, Monday through Thursday or Tuesday through Friday;

Night shift: 8 hours per day, 5 days per week, Monday through Friday in the Finishing department.

16.02 Notice of Shift Change - In the event the Company requires an employee to change shifts on a temporary basis, the Company shall provide a minimum of twenty-four (24) hours notice of such shift change. Should the Company fail to provide such notice and requires the employee to change shifts, the Company shall pay the employee one and one-half (1½) his regular rate of pay for his first changed shift.

16.03 Breaks: Eight-hour shift - Employees shall be granted 2 ten (10) minute paid rest periods during the shift, one in each half, and a thirty (30) minute unpaid lunch. Ten-hour shift – Employees shall be granted 3 ten (10) minute paid rest periods during the shift, one in the first half and two in the second half, and a thirty (30) minute unpaid lunch. In the event of overtime immediately following a regularly scheduled shift, an additional 10 minute paid break will be granted, if the overtime may reasonably be expected to be longer than 1 hour.

16.04 An employee who has completed his/her shift and has left the Company premises, and is then recalled to work extra time, shall be paid the equivalent of four (4) hours pay at the employee's regular rate of pay for such work.

16.05 An employee who has not been notified, in advance, to “not report for work”, and who reports for his/her regular shift will be given at least four (4) hours pay at the employee’s regular rate of pay for such work. The Company may also choose to provide alternate work for these hours which the employee is obligated to accept. If he/she chooses not to accept the alternate work, he/she forfeits the four (4) hours pay.

16.06 The obligation, described in 16.05, on the Company will not prevail if no work is available because of:

1. (a) Acts of God, such as fire, flood, storm, etc, or
1. (b) Any other condition clearly beyond the control of the Company, such as power failure, etc.; or
2. If the employee has not kept the Company informed of his/her current address and/or telephone number (published or unpublished).

16.07 Weekend Workers: The following terms and conditions shall apply to the Weekend Shift whenever started-up by the Employer.

(a) Prior to starting up the Weekend shift, the Employer will provided affected employees with five (5) days written notice (copy to be given to the Plant Chairperson).

(b) The basic hours (Subject to change with notice) would be

Saturday and Sunday 7:00 am – 7:30 pm (days)
 Saturday and Sunday 7:00 pm – 7:30 am (nights)
 Shift premium would be paid on night shift only, based on actual hours worked.

(c) Breaks: 3 x 10 minute breaks (1 per each 3-hour period worked), and one ½ hour unpaid lunch break, within each 12 hour shift.

(d) Basis of Pay: 20 hours’ pay per each 12 hour shift worked and 1.6666 X hours worked for any weekend shift under 12 hours.

(e) Vacancies: In order to meet production requirements, employees shall be selected to work the weekend shift as follows:

Vacancies for weekend shift positions within the bargaining unit shall be posted on the bulletin board for a period of three (3) working days. Such posting shall include the hours of work, and a description of the duties, skill and ability required to perform the job. Employees who wish to apply shall do so by signing the posting. If no suitable applicants are received, the Company reserves the right to hire and/or assign, for not more than 3 months, the most junior employee with skill and ability.

(f) Vacations and Vacation Pay: Employees who take “vacation time” off while working the Weekend Shift shall be paid vacation pay on the basis of 40 hours pay for each 24 hour shift off.

(g) Overtime: Weekend Overtime: Employees working the weekend shift shall be given preference to work overtime to complete jobs which extend beyond the scheduled weekend work.

Weekday Overtime: Employees working regular weekday shifts shall be given preference to work overtime during the regular week (i.e. Monday through Friday) Overtime through the week will be paid for all hours worked at time and one half (1 ½).

(h) Probationary Period: Each complete Weekend Shift worked by a probationary employee will be counted as five (5) days worked. Credit for time worked on incomplete shifts shall be calculated on a prorated basis.

(i) Pay for bereavement will occur only if time is lost on the regularly scheduled shift or if death occurs Friday (paid regular 40 hrs.) No pay if occurs on Monday.

(j) Statutory Holiday pay will entitle employees to receive 8 additional hours pay with no time off at their base rate. If the holiday falls on a Saturday or Sunday the employee shall receive the time off and 20 hours at their hourly rate.

(k) If the employee works on the public holiday, the employer shall pay the 8 hours worked on the public holiday at time and a half (hourly rate x 1.666 x1.5), and get paid an additional 4 hours regular pay (hourly rate x 1.666.)

The employee has no entitlement under subsection (1) if he or she fails, without reasonable cause, to work all of his or her last regularly scheduled day of work before the public holiday or all of his or her first regularly scheduled day of work after the public holiday. 2000, c. 41, s. 26 (2).

(l) The employee shall give the Company thirty (30) days written notice of their wish to transfer from the weekend shift and must wait for a job posting to move.

(m) The Employer agrees to meet with the Plant Chairperson to discuss problems arising from the operation of the Weekend Shift.

(n) The Company acknowledges the right of the Union to elect or appoint one (1) Steward to cover the weekend shift operation.

16.08 Overtime;

Management will post a list of employees required to work overtime by Thursday at 3:30pm. If an employee's name is not on the list overtime is not mandatory, except in cases of emergency or when an employee on the list does not report. The Employer agrees that it will apply this provision reasonably to meet customer demands and will not, as a matter of course, list all of the employees on the OT list to circumvent the intent of this provision .

Weekend Overtime

1. Lists will be posted weekly.
2. Employees who are available for overtime will indicate their availability by signing the posted list.
3. Such list will be posted by the end of Tuesday shift.
4. The list will come down on Wednesday, at 4:00 pm.
5. A list will be posted in both plants on Thursday by 3:30pm identifying those employees that are required to work.
6. Overtime hours will be first offered to those in the classification who normally perform the job and then in the classification to those who have signed the list by seniority, then to those who have signed the list from outside the classification who have the ability and qualifications to perform the work required.
7. In the event that there are still unfilled hours, the company shall then have the right to assign the hours to other employees within the classification, or with the skill and ability in reverse order by seniority from A shift or B shift **per it's shift in the rotation.**
8. **Subject to the provisions set out below, employees designated A shift are not required to work when it is B shifts turn in the rotation. Employees designated B shift are not required to work when it is A shift's turn in the rotation.**
9. **The company must give employees at least 7 days notice before changing their designation from A to B shift or B to A shift.**
10. **During the peak customer demand period beginning on September 1st and ending on November 30th in each year, the company shall canvass volunteers for overtime opportunities. In the event that there are insufficient volunteers to meet production requirements the Company will mandate sufficient employees from all shifts to complete the necessary production requirements. For clarity the provisions of bullet #8 will be suspended during this period.**
11. **For the period of December 1st to August 31st in each year the Company can suspend the provisions of bullet #8 on two (2) occasions to meet customer demands. The use of such occasions will be limited to no more than one (1) occurrence during any four (4) month period (i.e December to the end of March). For clarity all shifts can be mandated on the two (2) occasions.**

ARTICLE 17 – PAID HOLIDAYS

17.01 Active employees who have completed their probationary period and meet the qualifying conditions set out in this Article, shall receive payment for the following Holidays, based on their regular current hourly rated multiplied by the number of hours they would normally have worked on such date:

- New Year's Day,
- Family Day (floater day)
- Good Friday,
- Victoria Day,
- Canada Day,
- Civic Holiday,
- Labour Day,
- Thanksgiving Day,
- Christmas Day,
- Boxing Day.

17.02 In order to qualify for Holiday pay, the employee must have worked both the last scheduled shift immediately proceeding and the first scheduled shift immediately succeeding the Holiday.

17.03 The above-mentioned Holidays will be observed on the calendar date on which they occur, unless the parties mutually agree upon an alternate arrangement.

17.04 If any of the Holidays listed in clause 17.01 above falls on either a Saturday or Sunday, such Holiday will, by mutual agreement, be observed on either the previous Friday or the following Monday.

17.05 When a Paid holiday, as specified above, falls within an employee's vacation, such employee shall be granted a day off with pay to be added to that vacation.

17.06 Effective, January 2010, the family day holiday will be considered a floater. It is required that employees provide 2 weeks notice of the intended day off. Such requests will be based on seniority and operational requirements and will not be unreasonably withheld.

ARTICLE 18 – BEREAVEMENT LEAVE

- 18.01 In the event of a death in a regular employee's immediate family, the employee will be granted a leave of absence with pay, to a maximum of five (5) working days, for the purpose of making arrangements and/or attending the funeral. Such bereavement pay shall only apply to time necessarily lost from work, and shall be paid at the employee's regular hourly rate. In the event that the burial does not immediately follow the funeral, one (1) Bereavement Day may be held over to permit the employee to attend the burial. Additional time off without pay may be granted at the discretion of the Company.
- 18.02 In order to qualify for Bereavement pay the employee must have completed his/her probationary period.
- 18.03 The term "immediate family" referred to in clause 18.01 above, refers to the employee's wife/common-law wife, husband/common-law husband, same-sex partner, child(ren)/step-child(ren), grandchild(ren), mother and father.
- 18.04 In the event of the death of a regular employee's, sister, brother, sister-in-law, brother-in-law, mother-in-law, father-in-law, daughter-in-law, or son-in-law, such employee will be granted a leave of absence with pay, to a maximum of three (3) working days, for the purpose of making arrangement and or/attending the funeral. Such bereavement pay shall only apply to time necessarily lost from work, and shall be paid at the employee's regular hourly rate. In the event that the burial does not immediately follow the funeral, one (1) Bereavement Day may be held over to permit the employee to attend the burial. Additional time off without pay may be granted at the discretion of the Company.
- 18.05 In the event of the death of a regular employee's grandparent(s), such employee will be granted a leave of absence with pay for time necessarily lost from work up to a maximum of 1 working day at his/her regular base rate of pay for the purpose of attending the funeral.
- 18.06 If in the event that a bereavement and funeral occurs in an employee's vacation period, the applicable Bereavement Leave shall be added to the vacation time, if the employee so requests.
- 18.07 In order to qualify for bereavement pay, it shall be the employee's responsibility to notify his/her Supervisor as soon as possible following such bereavement.

ARTICLE 19 – RETIREMENT PROVISION

19.01 The Employer will contribute to Canada-Wide Industrial Pension Plan, on the behalf of each seniority employee who as of January 1 of the current year has completed one (1) year of service, effective March 7, 2017, \$0.80 cents per hour worked to a maximum of 1800 hours in each calendar year.

Effective March 7, 2018, the Employer will contribute \$0.80 per hour.

Effective March 7, 2019, the Employer will contribute \$0.85 per hour.

Effective March 7, 2020, the Employer will contribute \$0.90 per hour.

Effective March 7, 2021, the Employer will contribute \$0.90 per hour.

ARTICLE 20 – GENERAL

- 20.01** Jury Duty: The Company agrees to pay any seniority employee who is selected to serve as a juror, or as a Crown Witness subpoenaed to an appearance in which the employee has no personal involvement. Such payment shall be the difference, if any, between the amount paid to him/her for his/her jury service or as a Crown Witness and the employee's regular hourly rate of pay for the normal scheduled number of hours the employee would have otherwise worked, on condition that proof of such services and fees received is provided by the employee.
- 20.02** The Company agrees to acquaint new employees with the fact that a collective agreement is in effect, and to issue a copy of said agreement to the employees as part of the orientation process. All new employees shall be introduced to his/her Union Representative **and given fifteen (15) minutes to discuss the Union Environment, once a month.**
- 20.03** Bulletin Board: An enclosed bulletin board shall be provided by the Company for the exclusive purpose of posting notices regarding Union matters and/or meetings. Such notices must have the prior approval of the Human Resources Manager, which shall not be unreasonably withheld.
- 20.04** The Company recognizes that Plant Chairperson as a full-time day-shift employee. The Plant Chairperson or his/her designate will function on a plant –wide basis, and will be the in-plant representative with whom regular communication from the Company will occur.
- 20.05** The Plant Chairperson shall be provided a locker for the safekeeping of UNIFOR-related documentation. Where the Plant Chairperson requests to speak to an employee on a confidential basis, the Company will provide an area which provides privacy.

20.06 In negotiation of renewal of this Agreement a bargaining committee of not more than three (3) employees, will not experience loss of regular wages for time spent in meetings with the Employer up to conciliation.

20.07 The Employer agrees to provide the Union with a list of its supervisory personnel, during the course of these negotiations, and to notify the Union, in writing, whenever any changes occur within the supervisory ranks.

The Union agrees to provide the Employer with a list of its National and Local Representatives responsible for overseeing this Agreement, within 2 weeks of ratification, and to notify the Employer, in writing, whenever changes occur.

ARTICLE 21 – NEW JOBS

21.01 In the event the Company establishes a new job classification, the Company agrees to meet with the Union and discuss the classification prior to its implementation.

ARTICLE 22 – HEALTH AND SAFETY

- 22.01 In the event that an employee is involved in a compensable injury, and is required to leave his/her job for treatment, he/she will receive payment at his/her regular rate of pay for the remainder of his/her shift.
- 22.02 The Company and the Union agree to maintain the established Joint Health and Safety Committee, in accordance with the Occupational Health and Safety Act R.S.O., 1990 (OHSA) being the mutually agreed minimum standard for the purpose of this agreement.)
- 22.03 The Joint Health and Safety Committee shall consist of four (4) representatives from the bargaining unit, one of whom shall be the plant chairperson, and one (1) representative from the Henry Street Plant. Three (3) representatives from Management. The Committee representatives shall hold their regular meetings, and review Safety Inspection reports in accordance with the provisions of the Occupational Health and Safety Act for Ontario, and make recommendations to Company Management in order to correct hazardous conditions within the workplace, or promote compliance with legislation.
- 22.04 Members of this Committee shall be paid their regular hourly rate for time spent in the course of their duties on behalf of the Committee.
- 22.05 Wash-up period. There will be a 3-minute paid wash-up period immediately prior to the lunch break and a 3 minute paid wash up period immediately prior to the end of each shift.
- 22.06 National Day of Mourning. The Company agrees to allow all employees to cease work for 1 minute of silence on April 28th of each year, out of respect for workers injured or killed on the job.
- 22.07
- (i) The Employer will pay the cost of one (1) pair of C.S.A. safety shoes/boots per calendar year to a maximum of **One Hundred and Twenty Five Dollars (\$125.00)** for seniority employees upon presentation of a valid receipt for the recent purchase of safety footwear.
 - (ii) The Employer will pay the cost of one (1) pair of C.S.A. safety shoes/boots for Employees working in Class #4 and press operator, ink matcher/mixer Class #3 and press helper Class #2 to maximum of **One Hundred and Twenty Five Dollars (\$125.00)**. The Employer will pay the cost of (1) one additional pair each calendar year if necessary, with approval which shall not be unreasonably withheld to a maximum of **One Hundred and Twenty Five Dollars (\$125.00)**.
 - (iii) Employees will be reimbursed within two (2) weeks of providing a receipt of purchase at the location designated by the Company.

- 22.08 When it becomes necessary to solicit volunteers for CPR and/or First Aid training (to ensure sufficient coverage for health and safety purposes), the Employer will continue its practise of paying the cost of the course and any necessary texts for such training for the employees involved.
- 22.09 The Company and the Union recognize the importance of the confidentiality of health and medical information of employees. Therefore, the Company and the Union representation that have access to this information will ensure its confidentiality. The Company also agrees that medical information will not be divulged to a third party without consent of the employee, or as required by law.
- 22.10 The Company agrees to cover the costs associated with Prescription Safety Glasses, effective the date of ratification, if applicable, up to \$75.00 once during the life of the collective agreement upon proof of purchase.

ARTICLE 23 – RULES AND REGULATIONS

- 23.01 The Company agrees to develop reasonable rules and regulations, and to post them on the bulletin boards. Copies will be given to the Plant Committee. It is further agreed that the Plant Committee will be notified of any changes to the Rules and Regulations prior to them being posted.
- 23.02 The provisions of the Employment Standards Act and Regulations for the Province of Ontario, ESA 2000, shall constitute the minimum standard with respect to the rights, benefits, terms or conditions of employment as set out in this Agreement. However, where this agreement provides a greater right, benefit, term or working condition with respect to a particular standard, this Agreement shall prevail.

ARTICLE 24 – WORKPLACE HARASSMENT

- 24.01 The Company and the Union agree to comply with the provisions contained in the Ontario Human Rights Code, R.S.O 1990. The Union and Company agree to cooperate in circumstances where the Company is complying with the Code. Any reference to the word “he” shall be deemed to refer to the word “he” or “she”. The Company and the Union agree to cooperate in circumstances where the Company or the Union has brought a complaint in reference to any individual whose actions may lead to a violation of the Code. Either party may request a meeting to deal with the alleged incidents with all members concerned to prevent further incidents.
- 24.02 Nothing in this Article prevents an individual employee, complaining of harassment or discrimination, from filing a complaint under the Code.
- 24.03 The Company will agree to the training of all employees in the first year of the contract.
- 24.04 The Company will ensure that any bargaining unit employee who is involved in an investigation regarding a workplace harassment complaint will have the presence of a union representative during any investigatory meetings with the Company.**

ARTICLE 25 – DURATION

25.01 **The agreement will be in effect from March 7, 2018 to March 6, 2022.** Either party desiring to review or amend this Agreement may give notice in writing of its intentions during the last ninety (90) calendar days of its operation. If notice of the intention to renew or amend is given by either party such negotiations shall commence as per the terms of the Ontario Labour Relations Act.

Signed at Brantford, Ontario this 5th day of March , 2018.

For the Union

For the Company

Tim Mitchell _____

Trevor McDole _____

Glenn Westoby _____

Andrew Borg _____

Lance Pritchard _____

Roger Smith _____

Eileen Munn Kelly _____

LETTERS OF INTENT

Article 13.01 Job Postings - In the event no employees make application for a posted position as spelled out in Article 13 the Company will immediately take the necessary steps to hire for the position from outside.

Labour Management Meetings – The Company and the Union Committee will meet monthly for the purpose of discussing issues of concerns. The meetings will take place on the 1st Thursday of every month commencing at 1:30 pm. It is agreed the time and place of the meeting may be altered by mutual agreement. Items for discussion will be submitted three (3) days in advance of the meeting.

Article 16 - Payment of Overtime

Overtime shall be paid after forty (40) hours worked in a week. Paid time i.e. vacation, bereavement, paid holidays and hours which the employee is directed to leave or not attend work due to a shortage of work (as opposed to being given the option of leaving work) shall be deemed to be hours worked.

Direct Pay Deposit: The Employer agrees to continue direct electronic deposit during this Agreement.

Letter of Intent

Implementation of a change in Shift: The following is the understanding reached between the Company and the Union with respect to the implementation of a change in shift. The Company will give the Union two (2) weeks notice of the implementation of such shift. The Company will first seek volunteers to work the change in shift who have the qualifications, skill and ability to perform the work.

In the event there are not sufficient volunteers, the Company will select employees in inverse order of seniority to work such shift, provided such employees have the qualifications, skill and ability to perform the job.

Letter of Intent Employment Standards Act

In the event that legislative changes to the employment standards act come into effect during the life of the agreement between the parties, the parties agree that affected articles will be modified to incorporate the legislation and will form part of the Collective agreement between the parties.

LETTER OF UNDERSTANDING – Temporary Workers;

Temporary/Agency Employees: It is not the intention of the Company to use temporary/agency employees as a substitute for permanent employees. The parties recognize that a limited number of temporary workers are required to regularly meet short-term customer demands and peaks in schedules.

The parties have agreed that the following rules will apply to the use of temporary workers:

The Company agrees that it will limit the use of temporary workers to a maximum of **twelve and one-half percent (12.5%)** of employees in the bargaining unit (excluding students and part time). The **twelve and one-half percent (12.5%)** will be based on a weekly average (Monday to Friday) and can be increased by mutual agreement of the parties. **Any hours relating to correcting quality errors will be deducted from the hours worked by temporary workers, on an hour for hour basis before calculating the percentage.**

The Company will meet with the plant Chairperson once per month to validate quality errors as it directly relates to the use of temporary workers and to discuss measures and procedures being considered to advance quality control. Upon request the Company shall provide to the union chair or their designate, a list of all temporary agency workers and their hours worked from the previous month.

The Company agrees to contact the Union Chair prior to, or as soon as practical, when the use of temporary workers will exceed **twelve and one-half percent (12.5%)**.

There shall be no limitation on the use of temporary workers during the months of September, October **and November**.

There will be no use of temporary workers while there are employees on layoff unless workers are recalled and refuse to return to work.

Temporary workers will not be eligible for any hours which would be deemed as premium pay for bargaining unit employees until all full-time employees have been asked and exhausted.

The Company agrees, in an effort to reduce the use of temporary workers, to hire ten (10) full time employees within twelve 12 months of the date of ratification.

LETTER OF UNDERSTANDING– WOMENS ADVOCATE

During the 2018 negotiations, the parties discussed some of the special issues that face women in the workplace. As well, the parties recognize and share the concern that women uniquely face situations of violence or abuse in their personal lives that may affect their attendance or performance at work. The parties agree that when there is adequate verification from a recognized professional (i.e. doctor, lawyer, professional counselor) a woman who is in an abusive or violent personal or domestic relationship, will not be subjected to discipline without giving full consideration to the facts in the case of each individual and the circumstances surrounding the incident otherwise supportive of discipline. This statement of intent is subject to a standard of good faith on the part of the Company, the Union, and the effected employees to subvert the application of otherwise appropriate disciplinary measures.

The Company agrees to recognize a bargaining unit member as a women's advocate appointed by the Union. The role of the women's advocate is to:

- Be the designated steward/support person for any bargaining unit member involved in an investigation in harassment issues involving women in the workplace.
- To be knowledgeable and helpful in locating community resources such as counselors or shelters to assist those in need.
- To identify and make recommendations to the employer in regards to barriers which may have an adverse effect on female employees.

The women's advocate will participate in the annual five (5) day training program sponsored by the union at no cost to the company.

SOCIAL JUSTICE FUND

The Company agrees to contribute to the Social Justice Fund based on the following payment schedule. The Company agrees to forward the contributions annually to an account specified by Unifor.

- \$250 within 30 days of ratification (2018)
- \$250 Jan 1, 2019
- \$250 Jan 1, 2020
- \$250 Jan 1, 2021
- \$500 Jan 1, 2022

WAGE PROGRESSION SCHEDULE "A"

Skilled Trades Litho Jobs

Notes:

Wage Progression Rule #4 does not apply to individuals moving into or between Class 4 jobs. In other words, must proceed through Wage Progression within the job.

Litho Feeder will be eligible for a Second Pressman vacancy after a minimum of 12 months on the job. Second Pressman will be eligible to apply for a Litho Operator vacancy after a minimum of 24 months on the job.

Training period for 30 working days would apply for Class 4 jobs, during which period an individual could choose to return, or be sent back, to his/her previous job. Training period could be extended by mutual agreement between the Company and Union.

Company reserves the right to hire fully qualified individuals, at top rate, for any Class 4 job where business needs are such that we cannot wait for the development of an in-house candidate.

Crew size: Three on the Harris, the third person being Second Pressman.

Wage Progression Schedule A

2018 - 2022

Class 4				
Skilled Trades Litho	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Operator				
	\$ 30.55	\$ 31.16	\$ 31.71	\$ 32.42

Class 4				
Skilled Trades Litho	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Operator Trainee				
6 month	\$ 18.80	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 20.26	\$ 20.26	\$ 20.26	\$ 20.26
18 month	\$ 21.72	\$ 21.72	\$ 21.72	\$ 21.72
24 month	\$ 23.18	\$ 23.18	\$ 23.18	\$ 23.18
30 month	\$ 24.64	\$ 24.64	\$ 24.64	\$ 24.64
36 month	\$ 30.55	\$ 31.16	\$ 31.71	\$ 32.42

Class 4				
Skilled Trades (Harris Press) Second Pressman	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
	\$ 26.98	\$ 27.52	\$ 28.00	\$ 28.63

Class 4				
Skilled Trades (Harris Press) Second Pressman Trainee	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
6 month	\$ 18.80	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 20.40	\$ 20.40	\$ 20.40	\$ 20.40
18 month	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00
24 month	\$ 26.98	\$ 27.52	\$ 28.00	\$ 28.63

Class 4				
Skilled Trades	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Litho Feeder	\$ 24.43	\$ 24.92	\$ 25.35	\$ 25.92

Class 4				
Skilled Trades – Litho Feeder TRAINEE	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
6 month	\$ 18.80	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 24.43	\$ 24.92	\$ 25.35	\$ 25.92

Class 3	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Start	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
6 month	\$ 15.40	\$ 15.40	\$ 15.40	\$ 15.40
12 month	\$ 15.60	\$ 15.60	\$ 15.60	\$ 15.60
18 month	\$ 16.35	\$ 16.35	\$ 16.35	\$ 16.35
24 month	\$ 17.10	\$ 17.10	\$ 17.10	\$ 17.10
30 month	\$ 17.85	\$ 17.85	\$ 17.85	\$ 17.85
36 month	\$ 21.98	\$ 22.42	\$ 22.81	\$ 23.33

HIRE RATE IN CLASS 3 IS BASED ON THE ASSUMED ESA MINIMUM RATE +\$1.00/HR. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Class 2	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Start	\$ 14.50	\$ 14.50	\$ 14.50	\$ 14.50
6 month	\$ 14.75	\$ 14.75	\$ 14.75	\$ 14.75
12 month	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
18 month	\$ 15.35	\$ 15.35	\$ 15.35	\$ 15.35
24 month	\$ 16.10	\$ 16.10	\$ 16.10	\$ 16.10
30 month	\$ 16.85	\$ 16.85	\$ 16.85	\$ 16.85
36 month	\$ 20.71	\$ 21.12	\$ 21.49	\$ 21.97

HIRE RATE IN CLASS 2 IS BASED ON THE ASSUMED ESA MINIMUM RATE +\$0.50/HR. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Class 1	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
Hire Rate	\$ 14.00	\$ 14.00	\$ 14.00	\$ 14.00
Post Probation	\$ 14.25	\$ 14.25	\$ 14.25	\$ 14.25
1 st Year	\$ 14.50	\$ 14.50	\$ 14.50	\$ 14.50
2 nd Year	\$ 15.60	\$ 15.60	\$ 15.60	\$ 15.60
3rd Year	\$ 17.09	\$ 17.43	\$ 17.73	\$ 18.13

HIRE RATE IN CLASS 1 IS BASED ON THE ASSUMED ESA MINIMUM RATE. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Lump Sum Payments	Mar. 7/18	Mar. 7/19	Mar. 7/20	Mar. 7/21
(Paid to all employees who are not at Top Rate)	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00

Union Reps will receive Team Leader rate of \$0.75 per hour as outlined in Schedule "A" to the Agreement.

Wage Progression Schedule A

2019 - 2022

The following Wage Progression Schedule is based on the ESA minimum hourly wage becoming \$15.00/hour. If the minimum hourly wage does not become \$15.00/hour during the life of this agreement the parties will meet to review.

Class 4			
Skilled Trades Litho Operator	Mar. 7/19	Mar. 7/20	Mar. 7/21
	\$ 31.16	\$ 31.71	\$ 32.42

Class 4			
Skilled Trades Litho Operator Trainee	Mar. 7/19	Mar. 7/20	Mar. 7/21
6 month	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 20.26	\$ 20.26	\$ 20.26
18 month	\$ 21.72	\$ 21.72	\$ 21.72
24 month	\$ 23.18	\$ 23.18	\$ 23.18
30 month	\$ 24.64	\$ 24.64	\$ 24.64
36 month	\$ 31.16	\$ 31.71	\$ 32.42

Class 4			
Skilled Trades (Harris Press) Second Pressman	Mar. 7/19	Mar. 7/20	Mar. 7/21
	\$ 27.52	\$ 28.00	\$ 28.63

Class 4			
Skilled Trades (Harris Press) Second Pressman Trainee	Mar. 7/19	Mar. 7/20	Mar. 7/21
6 month	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 20.40	\$ 20.40	\$ 20.40
18 month	\$ 22.00	\$ 22.00	\$ 22.00
24 month	\$ 27.52	\$ 28.00	\$ 28.63

Class 4			
Skilled Trades Litho Feeder	Mar. 7/19	Mar. 7/20	Mar. 7/21
	\$ 24.92	\$ 25.35	\$ 25.92

Class 4			
Skilled Trades – Litho Feeder TRAINEE	Mar. 7/19	Mar. 7/20	Mar. 7/21
6 month	\$ 18.80	\$ 18.80	\$ 18.80
12 month	\$ 24.92	\$ 25.35	\$ 25.92

Class 3	Mar. 7/19	Mar. 7/20	Mar. 7/21
Start	\$ 16.00	\$ 16.00	\$ 16.00
6 month	\$ 16.10	\$ 16.10	\$ 16.10
12 month	\$ 16.35	\$ 16.35	\$ 16.35
18 month	\$ 17.10	\$ 17.10	\$ 17.10
24 month	\$ 17.85	\$ 17.85	\$ 17.85
30 month	\$ 18.50	\$ 18.50	\$ 18.50
36 month	\$ 22.42	\$ 22.81	\$ 23.33

HIRE RATE IN CLASS 3 IS BASED ON THE ASSUMED ESA MINIMUM RATE +\$1.00/HR. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Class 2	Mar. 7/19	Mar. 7/20	Mar. 7/21
Start	\$ 15.50	\$ 15.50	\$ 15.50
6 month	\$ 16.00	\$ 16.00	\$ 16.00
12 month	\$ 16.10	\$ 16.10	\$ 16.10
18 month	\$ 16.85	\$ 16.85	\$ 16.85
24 month	\$ 17.10	\$ 17.10	\$ 17.10
30 month	\$ 17.85	\$ 17.85	\$ 17.85
36 month	\$ 21.12	\$ 21.49	\$ 21.97

HIRE RATE IN CLASS 2 IS BASED ON THE ASSUMED ESA MINIMUM RATE +\$0.50/HR. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Class 1	Mar. 7/19	Mar. 7/20	Mar. 7/21
Hire Rate	\$ 15.00	\$ 15.00	\$ 15.00
Post Probation	\$ 15.00	\$ 15.00	\$ 15.00
1 st Year	\$ 15.60	\$ 15.60	\$ 15.60
2 nd Year	\$ 16.00	\$ 16.00	\$ 16.00
3rd Year	\$ 17.43	\$ 17.73	\$ 18.13

HIRE RATE IN CLASS 1 IS BASED ON THE ASSUMED ESA MINIMUM RATE. IF THE ESA MINIMUM CHANGES SO WILL THE START RATE IN ALL YEARS.

Lump Sum Payments	Mar. 7/18	Mar. 7/19	Mar. 7/20
(Paid to all employees who are not at Top Rate)	\$ 500.00	\$ 500.00	\$ 500.00

WAGE PROGRESSION RULES
(March 7, 2018 to March 6, 2022)

The following sets out the rules with respect to the application of the new wage progression.

1. If an employee is laid off from his class and takes a job in a lower class, he will be paid the equivalent rate in the lower class: i.e. laid off at the six (6) month rate – Class 3, **\$15.40**, receives six (6) month rate – Class 2, **\$14.75**
2. To progress on the wage progression, an employee must be actively at work at least one (1) day in the six (6) month period.
3. An employee laid off from Class 3 at the six (6) month rate of **\$15.40** and is later recalled to Class 2 shall receive the six (6) month rate of Class 2 (i.e. **\$14.75**)
4. An employee who successfully applies to a position in Class 3 who was receiving the six (6) month rate in Class 2 shall receive the six (6) month rate in Class 3.
5. An employee who is temporarily transferred to a higher classification for more than one (1) continuous hour in a day, shall receive an equivalent rate in the higher classification for all hours worked in the higher classification (i.e. from six (6) month rate Class 2, the employee shall receive the six (6) month rate in Class 3.)
6. New hires shall be hired at the start rate and receive their first increase in March or September, as the case may be, and thereafter progress at six (6) month intervals.

SCHEDULE "A" CLASSIFICATIONS & ASSIGNMENTS

Classification 4

Skilled Trades Litho Operator
Skilled Trades Litho Operator Trainee
Skilled Trades Second Pressman (Harris Press)
Skilled Trades Second Pressman Trainee (Harris Press)
Skilled Trades Litho Feeder
Skilled Trades Litho Feeder Trainee

Classification 3

Press Operator
Ink Matcher/Mixer
Diecutter Operator
Guillotine Operator
Truck Driver
Senior Shipper
Screen Shooter
Screen Maker
Receiver
General Maintenance

Classification 2

Press Helper
Packer/Shipper
Screen Prepper
Janitorial
Material Handler
Sewing
Inventory Clerk – Call Out
Screen washer
Laminator
Slitter/Box Cutter
Band Saw
D Tape Machine
Shrink Wrap
Heat Sealer / Bender
Glue Machine / Automatan

Classification 1

Squeegee Sharpener
Sheeter
Grommeter
Gluer
Shipper Helper
Collatoer
Drill Press
Scoring Machine
Wrap and Rolling Machine
Auto-Taper

Team Leaders: Employees who are appointed permanently or temporarily as Team Leaders will be paid \$0.75 above their applicable class three (3) rate of pay they are receiving as per pay scale described in Appendix "A".

SCHEDULE B – INSURED BENEFITS

The Employer shall continue the payment of 100% of premiums, except Long Term Disability, for Great-West Life Assurance Company Group Policy Number 320067, and when transferred to the new benefits provider, Equitable Life of Canada, Group Policy Number 812612, consistent with Article 14, for the following:

- a) Employee Life Insurance, **effective March 7, 2018 - \$40,000; effective March 7, 2019 - \$41,000; effective March 7, 2020 - \$42,000 and effective March 7, 2021 - \$43,000.**

Accidental Death & Dismemberment, effective March 7, 2015 - \$29,000; effective March 7, 2016 - \$39,000; effective March 7, 2017 - \$39,000

- b) Dependent Life Insurance (spouse - \$10,000; dependent child - \$5,000)
- c) Health Insurance (Drugs – Hospital Care – Medical Services & Supplies – Professional Services) as described and limited in the policy, with the addition of a drug card.

Effective, September 1st, 2012 there is a Maximum dispensing fee \$9.00 per prescription and a \$1.00 deductible per prescription. Lowest cost generic drug will be provided unless the Physician specifies in writing otherwise.

- d) Dental Plan as described and limited in the policy. Dental Plan maximum **effective March 7, 2018 - \$1350.00, effective March 7, 2020 - \$1400.00.**

One year lag with the Ontario Dental Association Rate Schedule as follows:

Ratification 2018	– 2017 ODA Rate
March 7, 2019	– 2018 ODA Rate
March 7, 2020	– 2019 ODA Rate
March 7, 2021	– 2020 ODA Rate

- e) Long Term Disability as described and limited in the policy. Premiums paid by employees.
- f) Short Term Disability Insurance Plan – Payable at sixty-six and two-thirds (66 2/3) of earnings to the E.I. maximum. Payable for eighteen (18) weeks. Payable on first day of accident, first day of hospitalization, eighth (8th) calendar day of sickness. Employee must be actively employed to qualify.
- g) Vision Care – Effective March 7th, 2015 - \$225.00, effective March 7, 2016 - \$250.00, and effective March 7, 2017 - \$275.00 – Vision care program for employees and dependants can be used once every two (2) years.

h) Paramedical Benefits Increase Coverage to \$40/visit

NOTE:

1. Employees regularly working forty (40) hours per week will participate in benefits upon completion of probation
2. Benefits coverage shall terminate on an employee's last day of work.
3. Employees off work because of sickness shall have their premiums paid for the above plans for the first three months.
4. Employees off work because of layoff shall have their premiums paid for the balance of the month in which the layoff occurs.

Miscellaneous

Mileage - In the event an employee is required to use his vehicle for Company business approved by his supervisor, s/he shall receive a mileage allowance in accordance with Company policy.

This is Exhibit "C" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

Among

BRANT INSTORE CORPORATION
as Borrower

- and -

BANK OF MONTREAL,
as Administrative Agent

- and -

SUCH OTHER LENDERS FROM TIME TO TIME
AS MAY BECOME PARTY TO THIS AGREEMENT,
as Lenders

July 17, 2017

Davies Ward Phillips & Vineberg LLP

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS CREDIT AGREEMENT dated as of July 17, 2017 is made among:

BRANT INSTORE CORPORATION,
as Borrower

- and -

BANK OF MONTREAL,
as Lender

- and -

**SUCH OTHER LENDERS FROM TIME TO TIME AS MAY
BECOME PARTY TO THIS AGREEMENT,**
as Lenders

- and -

BANK OF MONTREAL,
as Administrative Agent

WHEREAS capitalized terms used but not defined in these recitals have the meanings ascribed to them in Section 1.01 hereto;

AND WHEREAS the Borrower, as successor in interest to 2350881 Ontario Inc., the Lenders and the Agent are party to a credit agreement made as of December 19, 2012, which agreement was amended on December 5, 2014 (as amended, the "**Original Credit Agreement**");

AND WHEREAS the parties amended and restated the Original Credit Agreement on October 28, 2016 (the "**Restated Credit Agreement**");

AND WHEREAS the parties wish to amend and restate the Restated Credit Agreement in accordance with the terms hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained the parties hereto agree as follows:

ARTICLE I – INTERPRETATION

1.01 Definitions

In this Agreement, the words and phrases set out in the CBA Model Provisions (as hereinafter defined) shall have the respective meanings set forth therein. In addition, the following words and phrases shall have the respective meanings set forth below:

- 2 -

"Acceleration Date" means the earlier of: (i) the occurrence of an Insolvency Event; and (ii) the delivery by the Agent to the Borrower of a written notice in accordance with Section 11.02 hereof that the Obligations are immediately due and payable, following the occurrence and during the continuation of an Event of Default other than an Insolvency Event;

"Access and Waiver Provisions" means those provisions of each Landlord Agreement made in favour of the Agent (and which are in form and substance satisfactory to the Agent acting reasonably) which provides rights of access to the leased premises to the Agent and that waive or subordinate to the claims of the Agent the rights of distraint (or other Liens in favour of a landlord created by statute) that such landlord has against personal property of the Target or such Subsidiary (including any successors to the foregoing) that is located on such leased premises;

"Acquireco" means 2350881 Ontario Inc., an Ontario corporation and a predecessor of the Borrower;

"Acquired Securities" means the issued and outstanding shares of the Holding Companies and the Target acquired by the Borrower in connection with the Brant Screen Acquisition;

"Acquisition" shall mean, with respect to any Person, any purchase or other acquisition, regardless of how accomplished or effected (including any such purchase or other acquisition effected by way of amalgamation, merger, arrangement, business combination or other form of corporate reorganization or by way of purchase, lease or other acquisition arrangements), of (a) any other Person (including any purchase or acquisition of such number of the issued and outstanding securities of, or such portion of an Equity Interest in, such other Person that such other Person becomes a Subsidiary of the purchaser thereof or of any of its Affiliates) or of all or substantially all of the property, assets and undertaking of any other Person, or (b) all or substantially all of the property, assets and undertaking of any division or business of any other Person;

"Advance" means an extension of credit by one or more of the Lenders to the Borrower pursuant to this Agreement, including for greater certainty an extension of credit in the form of a Loan, an Overdraft, a Bankers' Acceptance, a BA Equivalent Loan or a Letter of Credit;

"Affiliates" is defined in the CBA Model Provisions;

"Agent" means Bank of Montreal in its capacity as the administrative agent hereunder, and its successors in such capacity;

"Agreement" means this amended and restated credit agreement (including the exhibits and schedules) as it may be further amended, restated, supplemented, replaced or otherwise modified from time to time;

"Amalco" means Brant Screen Craft Inc., an Ontario corporation, being the entity arising from the Amalgamation and includes its successors and assigns;

"Amalgamation" means the amalgamation of the Holding Companies, the Target and Acquireco;

"Annual Business Plan" means, with respect to any Fiscal Year, a consolidated business plan in respect of the Borrower and its Subsidiaries for such Fiscal Year, in form and substance satisfactory

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to the Agent and the Required Lenders acting reasonably, including projections for such Fiscal Year, a detailed Capital Expenditure budget for such Fiscal Year and projected financial covenants and prepared on a monthly basis including an income statement, cash flow statement and balance sheet items, and including all assumptions made in the formulation thereof and a management discussion and analysis with respect to the Fiscal Year;

"**Anti-Corruption Laws**" has the meaning set forth in Section 7.02(e);

"**Applicable Law**" is defined in the CBA Model Provisions;

"**Applicable Margin**" means, in respect of any Availment Option and in respect of any Fiscal Quarter, the percentage in the column relating to such Availment Option in the following table which corresponds to the Total Funded Debt to EBITDA Ratio for such Fiscal Quarter described in the first column, determined in accordance with Section 6.01(d):

Level	Total Funded Debt to EBITDA Ratio	Applicable Margin for Canadian Dollar Prime-Based Loans and US Dollar Base Rate Loans	Applicable Margin for Bankers' Acceptances, BA Equivalent Loans, LIBOR Loans and Letters of Credit	Applicable Margin for Standby Fees (Facility A and C)
I	greater than or equal to 3.00 to 1	1.75%	3.25%	0.65%
II	equal to or greater than 2.50 to 1 but less than 3.00 to 1	1.25%	2.75%	0.55%
III	equal to or greater than 2.00 to 1 but less than 2.50 to 1	0.75%	2.25%	0.45%
IV	less than 2.00 to 1	0.25%	1.75%	0.35%

"**Arm's Length**" has the meaning specified in the definition of "**Non-Arm's Length**";

"**Asset Sale**" means a sale, lease or sub-lease (as lessor or sublessor), assignment, conveyance, transfer or other disposition by a Company to, or any exchange of property by a Company with, any Person, in one transaction or a series of transactions, of all or any part of any Company's business, assets or properties of any kind, whether real, personal, or mixed and whether tangible or intangible, including, without limitation, the Equity Interest of any Company, other than inventory sold, leased or sub-leased in the ordinary course of business;

"**Associate**" means an "associate" as defined in the *Business Corporations Act* (Ontario);

"**Availment Option**" means a method of borrowing which is available to the Borrower as provided herein;

"**BA Equivalent Loan**" means an Advance in Canadian Dollars made by a Non-BA Lender to the Borrower in respect of which the Borrower has issued a BA Equivalent Note;

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"**BA Equivalent Note**" means a non-interest bearing promissory note payable by the Borrower to a Non-BA Lender in the form of Exhibit H attached hereto;

"**BA Lender**" means a Lender identified in Exhibit A attached hereto as a Lender which will accept Bankers' Acceptances hereunder;

"**BIA**" means the *Bankruptcy and Insolvency Act* (Canada);

"**Bankers' Acceptance**" means a bill of exchange or a blank non-interest bearing depository bill as defined in the *Depository Bills and Notes Act* (Canada) drawn by the Borrower and accepted by a BA Lender in respect of which the Borrower becomes obligated to pay the face amount thereof to the holder (which may be a third party or such BA Lender) upon maturity;

"**BMO**" means Bank of Montreal and its successors and permitted assigns;

"**Borrower**" means Brant Instore Corporation, an Ontario corporation (formerly named Brant Screen Craft Inc.);

"**Borrowing Base**" is defined in the Borrowing Base Certificate;

"**Borrowing Base Certificate**" means a certificate substantially in the form of Exhibit G completed and delivered by the Borrower to the Agent;

"**Brant Screen Acquisition**" means the purchase by Acquireco of the Acquired Securities pursuant to the Purchase Agreement;

"**Business**" means the business of the Borrower being the provision of full-service in-store and shopper marketing solutions and related products and services, including prepress, printing, finishing, fulfillment and distribution;

"**Business Day**" means a day of the year, other than (i) a Saturday, Sunday or other day on which banks are required or authorized to close in Toronto, Ontario, and, (ii) where used in the context of an advance in US\$, a day on which banks are required or authorized to close in New York, New York;

"**Canadian Company**" means a Company that exists pursuant to the laws of Canada or any Province or Territory thereof and "**Canadian Companies**" means all such Companies;

"**Canadian Dollar Prime-Based Loan**" means a loan made by a Lender to the Borrower in Canadian Dollars in respect of which interest is determined by reference to the Prime Rate but excluding Advances in the form of Overdrafts and BA Equivalent Loans;

"**Canadian Dollars**", "**Cdn. Dollars**", or "**Cdn \$**" means the lawful money of Canada;

"**Capital Expenditures**" means expenditures which are considered to be in respect of the acquisition or leasing of capital assets in accordance with GAAP, including the acquisition or improvement of Land, plant, machinery or equipment, whether fixed or removable, provided that Capital Expenditures shall not include the following:

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- (i) expenditures with proceeds of insurance settlements and condemnation awards in respect of lost, destroyed, damaged or condemned assets, equipment or other property to the extent such expenditures are made to replace or repair such lost, destroyed, damaged or condemned assets, equipment or other property or otherwise to acquire, maintain, develop, construct, improve, upgrade or repair assets or properties useful in the business of the Borrower and the subsidiaries within 180 days of receipt of such proceeds (or, if not made within such period of 180 days, are committed to be made during such period), and
- (ii) expenditures that are accounted for as Capital Expenditures of such Person and that actually are paid for by a third party (excluding the Borrower or any other Company) and for which neither the Borrower nor any other Company has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such third party or any other Person (whether before, during or after such period);

"Capitalization" means the sum of Total Funded Debt and Shareholders Equity;

"Capital Lease" means any lease of assets which in accordance with GAAP is required to be capitalized on the balance sheet of the lessee;

"Cash Equivalents" means:

- (i) marketable direct obligations issued by, or unconditionally guaranteed by, the governments of Canada or any Province thereof or the United States or any agency or instrumentality of any of them, and backed by the full faith and credit of Canada or such Province or the United States, as the case may be, in each case maturing within one year from the date of acquisition; and
- (ii) term deposits, certificates of deposit or overnight bank deposits having maturities of six months or less from the date of acquisition issued by any Lender or by any commercial bank organized under the laws of Canada or the United States or any state thereof having combined capital and surplus of not less than \$300,000,000 or the Equivalent Amount in any other currency;

"CBA Model Provisions" means the model credit agreement provisions attached hereto as Exhibit I, which have been revised under the direction of the Canadian Bankers' Association Secondary Loan Market Specialist Group from provisions prepared by The Loan Syndications and Trading Association, Inc.;

"CBCA" means the *Canada Business Corporations Act*;

"Cdn. Eligible Accounts Receivable" means Eligible Accounts Receivable owed by account debtors that are domiciled in Canada;

"CDOR Rate" means on any day the annual rate of interest which is the rate determined as being the average of the quotations of all financial institutions listed in respect of the rate for Canadian Dollar bankers' acceptances for the relevant period displayed and identified as such on the "Reuters Screen CDOR Page" (as defined in the International Swap Dealer Association, Inc. definitions, as modified

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and amended from time to time) (provided that, should BMO be the only Lender hereunder, the quotation provided by BMO) as of 10:00 a.m. Toronto, Ontario local time on such day and, if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Agent after 10:00 a.m. Toronto, Ontario local time to reflect any error in a posted rate of interest or in the posted average annual rate of interest with notice of such adjustment in reasonable detail evidencing the basis for such determination being concurrently provided to the Borrower). If such rates are not available on the Reuters Screen CDOR Page on any particular day, then the CDOR Rate on that day shall be the rates applicable to Canadian Dollar bankers' acceptances for the relevant period publicly quoted for customers in Canada by the Agent as of 10:00 a.m. Toronto, Ontario local time on such day or if such day is not a Business Day, then on the immediately preceding Business Day. The CDOR Rate shall at no time be less than 0%;

"Change of Control" means (i) the HKW Funds and their Affiliates shall cease to own and control, directly or indirectly Equity Interests of the Borrower having no less than 50% of the economic interest in the Borrower, or (ii) the HKW Funds and their Affiliates shall cease to have the power, directly or indirectly, to vote or direct the voting of Equity Interests of the Borrower sufficient for the election of the board of directors of the Borrower;

"Closing Date" means December 19, 2012;

"Collateral" means all property, assets and undertaking of the Companies (or, as applicable, any given Company) or any other Person encumbered by the Security, together with all proceeds thereof;

"Commitment" means, in respect of any Lender, such Lender's commitment to make Advances to the Borrower under all Facilities (or if required by the context, under any Facility or Tranche);

"Companies" means the Borrower and all of its Subsidiaries from time to time; and **"Company"** means any one of them as the context requires;

"Compliance Certificate" means a certificate substantially in the form of Exhibit F completed and delivered by the chief financial officer or other senior officer of the Borrower to the Agent;

"Contingent Obligation" means, as to any Person, any obligation, whether secured or unsecured, of such Person guaranteeing or indemnifying, or in effect guaranteeing or indemnifying, any indebtedness, leases, dividends, letters of credit or other monetary obligations (the **"primary obligations"**) of any other Person (the **"primary obligor"**) in any manner, whether directly or indirectly, including any obligation of such Person as an account party in respect of a letter of credit or letter of guarantee issued to assure payment by the primary obligor of any such primary obligation and any obligations of such Person, whether or not contingent, (a) to purchase any such primary obligation or any Collateral constituting direct or indirect security therefor, (b) to advance or supply funds for the purchase or payment of any such primary obligation or to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (c) to purchase Collateral, securities or services primarily for the purpose of assuring the obligee under any such primary obligation of the ability of the primary obligor to make payment of such primary obligation, or (d) otherwise to assure or hold harmless the obligee under such primary obligation against loss in respect of such primary obligation; provided, however, that

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the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business;

"**Control**" is defined in the CBA Model Provisions (and "**controlled**" has a corresponding meaning);

"**Controlled Group**" in respect of any Company operating in the United States means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with such Company or any of its Subsidiaries, are treated as a single employer under Section 414(b) or (c) of the Revenue Code;

"**Conversion**" means the substitution of one Availment Option in respect of any particular outstanding Loan for another Availment Option, which shall not constitute a fresh or new Advance;

"**Conversion Notice**" means a notice substantially in the form of Exhibit D completed and delivered by the Borrower to the Agent for the purposes of requesting a Conversion;

"**Debt**" means, with respect to any Person, without duplication, the aggregate of the following amounts, at the date of determination: (a) all indebtedness of such Person for borrowed money; (b) all obligations of such Person for the deferred purchase price of Collateral or services which constitute indebtedness (but excluding, for greater certainty, trade payables and accrued expenses incurred in the ordinary course of business); (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments; (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to Collateral acquired by such Person (whether or not the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such Collateral); (e) all obligations of such Person pursuant to Purchase-Money Security Interests and Capital Leases; (f) all reimbursement obligations, contingent or otherwise, of such Person under acceptance, letter of credit and similar facilities; (g) all obligations of such Person to purchase, redeem, retire, defease or otherwise acquire for value any partnership or shareholder or other equity interests of such Person at the option of another Person (for greater certainty, not including obligations with respect to unexercised options, including, for greater certainty, any put options in favour of management of the Companies and rights of first refusal and where conditions precedent to the obligations have not occurred); (h) all Contingent Obligations of such Person; (i) the Market Value of outstanding Hedging Agreements; (j) Earn Out Obligations once such amounts have been determined and are due and owing; and (k) any other obligation arising under arrangements or agreements that, in substance, provide financing to such Person;

"**Debt to Capitalization Ratio**" means, in the case of the Borrower on a consolidated basis (taking into account completion of the acquisition of the Target) the ratio of Debt to Capitalization;

"**Default**" is defined in the CBA Model Provisions;

"**Distribution**" means any amount paid or loaned to or on behalf of the employees, directors, officers, shareholders, partners or unitholders of any Company or to any Related Person thereto (including, for certainty, HKW and their Affiliates), by way of salary, bonus, commission, management, advisory or similar fees, directors' fees, dividends, redemption or repurchase of Equity Interests, distribution of profits or otherwise, and whether payments are made to such Persons in their capacity as shareholders, partners, unitholders, directors, officers, employees, owners or

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creditors of any Company or otherwise, or any other direct or indirect payment to any such Person in respect of the earnings or capital of any Company; provided however that (x) the payment of salaries, bonuses and commissions from time to time to the officers and employees of the Companies in the ordinary course of business and at levels consistent with past practice or in the case of management bonuses, which would not result in a breach of the financial covenants contained in Section 8.03 and when there exists no Event of Default shall not constitute a Distribution; and (y) a loan between Companies is not a Distribution;

"Drawdown Request" means a notice substantially in the form of Exhibit B completed and delivered by the Borrower to the Agent for the purpose of requesting an Advance;

"Earn Out Obligations" means and includes any earn out obligations, performance payments or similar obligations of any Company to any one or more sellers of the applicable assets or Equity Interests arising out of or in connection with an Acquisition;

"EBITDA" means, in respect of any fiscal period of the Borrower, the consolidated net income of the Borrower (including, for certainty, all Companies) for such fiscal period before deduction or addition, as the case may be, of:

- (i) Interest Expense,
- (ii) provision for income and capital taxes,
- (iii) depreciation and amortization,
- (iv) any extraordinary or unusual non-recurring items approved in writing by the Lenders,
- (v) non cash gains or losses arising pursuant to Hedging Agreements,
- (vi) transaction costs payable in connection with the Brant Screen Acquisition in an aggregate amount not to exceed \$3,000,000,
- (vii) management fees to HKW that are permitted to be paid hereunder, and
- (viii) expenses associated with broken deals having occurred in calendar year 2017 and prior to the Fourth Closing Date in an aggregate amount not to exceed \$850,000,

all as described in the foregoing clause without duplication, as determined in accordance with GAAP and to the extent included in the calculation of such consolidated net income, provided that:

- (1) in respect of (i) each Company which has become a Subsidiary of the Borrower in such fiscal period, or (ii) an Acquisition of assets in such fiscal period), EBITDA shall be determined as if (y) such Company had been a Subsidiary during the entire fiscal period, or (z) such EBITDA producing assets had been possessed by such Company during the entire fiscal period, as applicable; and

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- (2) in respect of (i) each Company which has ceased to be a Subsidiary of the Borrower in such fiscal period, or (ii) a disposition or sale of assets during such fiscal period, EBITDA shall be determined as if (y) such Company had not been a Subsidiary during the entire fiscal period, or (z) such EBITDA producing assets had not been possessed by such Company during the entire fiscal period, as applicable;

"Eligible Accounts Receivable" means, in respect of any Company at the time of determination, accounts receivable of such Company (in this definition, individually called an "account") which satisfy the following eligibility criteria:

- (a) the account arises from a bona fide, fully-completed transaction consisting of the sale of goods or the provision of services by the Company to an account debtor;
- (b) the account is subject to a First-Ranking Security Interest held by the Agent pursuant to the Security and is not subject to any other Lien except for Statutory Liens affecting the Company in respect of obligations which are not at the time overdue (or if overdue the validity of which is being contested in good faith and in respect of which reserves have been established in accordance with GAAP);
- (c) the account debtor is located in Canada or the United States of America;
- (d) the account debtor is not a Company or a Related Person thereto;
- (e) the account debtor is not a Governmental Authority, except to the extent the account is assignable without consent or all necessary consents to assignment have been obtained and all applicable statutory requirements for consent have been obtained;
- (f) the account is not in dispute or subject to any defence, counterclaim or claim by the account debtor for credit, set-off, allowance or adjustment unless the account debtor has agreed that such dispute, defence, counterclaim or other claim is with respect to a portion of the account and the remainder of the account is payable and due by it (in which case only the portion of the account that is in dispute will not be eligible);
- (g) such account is not payable by an account debtor who (or who, together with its Affiliates,) has outstanding accounts which are more than ninety-one (91) days from the date of the invoice, with regard to 25% or more of the total accounts owed to the Companies by such account debtor and their Affiliates;
- (h) if the Company has an obligation to hold any portion of the account in trust or as agent for any other Person (except pursuant to a Statutory Lien relating to obligations that are not at the time overdue), the amount not required to be so held;
- (i) an invoice relating to such account has been issued by the Company and sent to the account debtor;
- (j) the account is not outstanding for more than ninety-one (91) days from the date of the applicable invoice, regardless of the payment date specified in the invoice;

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- (k) the account debtor is not, to the knowledge of the Company or the Agent, insolvent or subject to any proceeding under Insolvency Legislation; and
- (l) the account is not subject to undue credit risk in the opinion of the Required Lenders, acting reasonably;

"Eligible Inventory" means, in respect of the Borrower (on a consolidated basis with each Company) at the time of determination, all Inventory held for sale in the ordinary course of the business of the Companies other than work in progress, provided that Eligible Inventory shall not include the following Inventory (without duplication):

- (a) any Inventory which is not owned by a Company and that is not subject to a First Ranking Security Interest that is perfected in favour of the Agent, and is not subject to any other assignment or claim or Lien (other than Permitted Liens);
- (b) any Inventory that is not new or unused, or that is obsolete, unsalable, unmerchantable, a restrictive or custom item unless subject to a legally enforceable purchase order, seconds, discontinued, returned or defective goods or so-called "held ware" (i.e., held for inspection for quality control reasons);
- (c) any Inventory that is Slow-moving;
- (d) any Inventory that is spare parts, packaging or shipping materials;
- (e) any Inventory delivered to or held by a Company on "sale on approval", "sale return" or "consignment", "guarantee sale", "bill and hold", or subject to any repurchase or return agreement, or otherwise having terms by reason of which the ownership of the Company or possession thereof may be conditional;
- (f) any Inventory which in any way fails to meet or violates any warranty, representation or covenant contained in any Loan Document relating directly or indirectly to the Inventory of a Company;
- (g) any Inventory that is not located within Canada or the United States of America;
- (h) any Inventory that is in-transit which is not subject to a letter of credit; and
- (i) any Inventory that is in the possession or control of a bailee, warehouseman or outside processor or other Person other than a Company, or otherwise not located at premises owned by a Company, or that is located at premises leased by a Company, unless the Agent, acting reasonably, is in possession of such agreements, instruments and documents as the Agent may require (each in form and substance reasonably satisfactory to the Agent and duly executed, as appropriate, by the bailee, warehouseman, processor, landlord or other Person in possession or control of such Inventory, as applicable), including, without limitation, warehouse receipts in the Agent's name covering such Inventory and a bailee's consent, consignment agreement and a financing statement executed by any such consignee, a processor's consent or a landlord's consent, as applicable. Notwithstanding the foregoing, Inventory that is located at a Leased Property shall not be ineligible by virtue of being

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located at such Leased Property if (1) the applicable landlord has provided a Landlord Agreement that contains the Access and Waiver Provisions (whether or not other provisions of the form of Landlord Agreement are included), or (2) if no Landlord Agreement containing the Access and Waiver Provisions has been delivered to the Agent such Inventory shall not be ineligible for the failure to obtain the Landlord Agreement, but, in the case of this clause (2), the Agent may impose a reserve against such Inventory that it views appropriate, acting reasonably.

Inventory of a Company which is at any time Eligible Inventory but which subsequently fails to meet any of the foregoing requirements shall immediately cease to be Eligible Inventory;

"Equity Interest" means (i) in the case of any corporation, any and all capital stock and any securities exchangeable for or convertible into capital stock, (ii) in the case of an association or business entity, any and all shares, interests, participation rights or other equivalents of corporate stock (however designated) in or to such association or entity, (iii) in the case of a partnership, limited liability company or unlimited liability company, partnership or membership interests (whether general or limited), as applicable, (iv) in the case of a trust, any and all units, and (v) any other equity interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, the issuing Person, and including, in all of the foregoing cases described in clauses (i), (ii), (iii), (iv) or (v), any warrants, rights or other options to purchase or otherwise acquire any of the interests described in any of the foregoing cases;

"Equivalent Amount" means, in relation to an amount in one currency, the amount in another currency that could be purchased by the amount in the first currency determined by reference to the applicable Exchange Rate at the time of such determination;

"ERISA" means the Employee Retirement Income Security Act of 1974 (United States) as amended from time to time, or any successor statute thereto, and the regulations and published interpretations thereof;

"Event of Default" is defined in Section 11.01;

"Excess Cash Flow" in respect of any Fiscal Year means EBITDA for such Fiscal Year less the following amounts (without duplication) to the extent not reflected in calculating EBITDA:

- (a) cash Taxes paid by the Companies during such Fiscal Year;
- (b) cash Interest Expense paid during such Fiscal Year in respect of Permitted Funded Debt (excluding debt owing from one Company to another Company);
- (c) Capital Expenditures paid by the Companies during such Fiscal Year provided that such Capital Expenditures were not financed by Permitted Funded Debt;
- (d) scheduled principal payments during such Fiscal Year in respect of Facility B, Facility C and Facility D and Permitted Purchase-Money Security Interests to the extent paid in cash in such period; and
- (e) management fees paid to HKW or any Affiliate of HKW during such Fiscal Year;

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"Exchange Rate" means, on the date of determination of any amount of Canadian Dollars to be converted into another currency pursuant to this Agreement for any reason, or vice-versa, the spot rate of exchange for converting Canadian Dollars into such other currency or vice-versa, as the case may be, established by the Bank of Canada at approximately noon (Toronto time) on the day of the month in which such conversion is required;

"Excluded Issuances" means issuances of Equity Interests (i) by one Company to another Company, (ii) by the Borrower in circumstances that the proceeds are used to complete a Permitted Acquisition, or (iii) by the Borrower pursuant to an employee stock option plan or a management share purchase plan;

"Executive Order" has the meaning set forth in Section 7.02(f);

"Existing Credit Agreements" means the credit agreement documentation between the Target and TD and the Target and GE;

"Existing Debt" means all indebtedness owing by the Target to GE and TD pursuant to the Existing Credit Agreements;

"Facilities" means, collectively, Facility A, Facility B, Facility C and Facility D and **"Facility"** means any of them as the context requires;

"Facility A" is defined in Section 2.01;

"Facility A Lenders" means those Lenders which have issued Commitments to extend credit under Facility A;

"Facility A Maximum Amount" means Cdn. Six Million Dollars (Cdn.\$6,000,000);

"Facility B" is defined in Section 3.01;

"Facility B Lenders" means those Lenders which have issued Commitments to extend credit under Facility B;

"Facility C" is defined in Section 4.01;

"Facility C Lenders" means those Lenders which have issued Commitments to extend credit under Facility C;

"Facility C Maximum Amount" means Three Million Dollars (\$3,000,000) or such lesser amount as herein provided;

"Facility D" is defined in Section 5.01;

"Facility D Lenders" means those Lenders which have issued Commitments to extend credit under Facility D;

"Federal Funds Rate" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of one percent) of the per annum interest rates on overnight federal funds transactions

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with members of the Federal Reserve System arranged by federal funds brokers as published in respect of such day on the next succeeding Business Day by the Federal Reserve Bank of New York or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of one percent) of the quotations for such day for such transactions received by the Agent from three federal funds brokers of recognized standing selected by it;

"Financial Assistance" means, without duplication and with respect to any Person, all loans granted by that Person or Contingent Obligations incurred by that Person for the purpose of or having the effect of providing financial assistance to another Person or Persons, including, without limitation, letters of guarantee, letters of credit or indemnities issued in connection therewith, endorsements of bills of exchange (other than for collection or deposit in the ordinary course of business), obligations to purchase assets regardless of the delivery or non-delivery thereof and obligations to make advances or otherwise provide financial assistance to any other entity and for greater certainty **"Financial Assistance"** shall include any guarantee of any third party lease obligations;

"Financial Covenant" is defined in Section 1.02(b);

"First-Ranking Security Interest" in respect of any Collateral means a Lien in such Collateral which is registered where necessary to record and perfect the charges contained therein (to the extent that such charges are capable of perfection under Applicable Law) and which ranks in priority to all other Liens in such Collateral except for any Permitted Liens that have or can have priority in accordance with Applicable Law;

"Fiscal Quarter" means each fiscal quarter of the Borrower ending on the last day of March, June, September or December in each Fiscal Year.

"Fiscal Year" means a fiscal year of the Borrower ending on December 31 in each year;

"Fixed Charge Coverage Ratio" means, in respect of any Four Quarter Period of the Borrower on a consolidated basis (including, for certainty, all Companies), the ratio of: (a) EBITDA in such Four Quarter Period, less (i) Capital Expenditures made by the Borrower during such Four Quarter Period to the extent not financed by Purchase-Money Security Interests (including, for certainty, Capital Leases), Facility A or C or the issuance of Equity Interests of the Borrower, (ii) cash Distributions to shareholders of the Borrower during such Four Quarter Period (excluding the Distributions to be made on or after the Fourth Closing Date derived from Advances pursuant to Facility B and Facility D on the Fourth Closing Date), and (iii) cash Taxes paid or payable by the Borrower during such Four Quarter Period, and (iv) without duplication of (ii), management fees paid to HKW or any Affiliate of HKW during such Four Quarter Period, to (b) Funded Debt Service in respect of such Four Quarter Period;

"Foreign Official" has the meaning set forth in Section 7.02(e);

"Four Quarter Period" means as at the last day of any particular Fiscal Quarter of the Borrower, the period of four consecutive Fiscal Quarters which includes the Fiscal Quarter ending as of the date of such calculation (including the last day thereof) and the immediately preceding three Fiscal Quarters;

"Fourth Closing Date" means July 17, 2017;

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"Funded Debt Service" means, in respect of any fiscal period, without duplication: (i) the aggregate amount of Interest Expense paid in cash or, if not paid, payable in cash during such fiscal period in respect of Total Funded Debt of the Borrower on a consolidated basis during such fiscal period; plus (ii) the aggregate amount of scheduled principal payments paid or, if not paid, payable in respect of the Total Funded Debt of the Borrower on a consolidated basis during such fiscal period;

"GAAP" means generally accepted accounting principles in Canada as approved by the Canadian Institute of Chartered Accountants in effect from time to time; and for greater certainty if international accounting standards are adopted by the Canadian Institute of Chartered Accountants in total replacement for such generally accepted accounting principles, "GAAP" shall be deemed to refer to such international accounting standards;

"GE" means the various General Electric Corporation and its Affiliates and Subsidiaries that have made credit available to the Target;

"Governmental Authority" is defined in the CBA Model Provisions;

"Guarantee" means any agreement by which any Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes liable upon, the obligation of any other Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person or otherwise assures any creditor of such Person against loss, and shall include any contingent liability under any letter of credit or similar document or instrument;

"Hazardous Materials" means any contaminant, pollutant, waste or substance that is reasonably likely to cause immediately or at some future time harm or degradation to the surrounding environment or risk to human health; and without restricting the generality of the foregoing, including any pollutant, contaminant, waste, hazardous waste or dangerous goods that is regulated by any Requirements of Environmental Law or that is designated, classified, listed or defined as hazardous, toxic, radioactive or dangerous or as a contaminant, pollutant or waste by any Requirements of Environmental Law;

"Hedging Agreements" means for any period for any Company any arrangement or transaction between such Company and any other person that is an interest rate swap transaction, basis swap, forward interest rate transaction, commodity swap, interest rate option, forward foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency interest rate swap transaction, currency option or any similar transaction (including any option with respect to any of such transactions or arrangements) designed to protect or mitigate against risks in interest, currency exchange or commodity price fluctuations and includes Interest Rate Hedging Agreements;

"Hedging Obligations" means all obligations of the Companies to the Lenders or their Affiliates pursuant to or arising in connection with Hedging Agreements made between a Company and any Lender or any Affiliate of a Lender;

"HKW" means Hammond, Kennedy, Whitney & Company, Inc., a New York corporation.

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"**HKW Funds**" means HKW Capital Partners IV, L.P., a Delaware limited partnership, and HKW Capital Partners IV-A, L.P., a Delaware limited partnership;

"**Holding Companies**" means, collectively, 1345925 Ontario Inc., 1345900 Ontario Inc. and 1345901 Ontario Inc.;

"**Hostile Take-Over Bid**" shall mean a Take-Over Bid by a Company or in which a Company is involved, in respect of which the board of directors (or persons performing similar functions) of the Person whose securities are subject to such Take-Over Bid has recommended rejection of such Take-Over Bid;

"**IFRS**" means International Financial Reporting Standards;

"**Indemnitees**" means the Lenders, the Agent and their respective successors and permitted assignees, any agent of any of them (specifically including a receiver or receiver-manager) and the respective officers, directors and employees of the foregoing;

"**Insolvency Event**" means, in respect of any Company:

- such Company ceases to carry on its business; or commits an act of bankruptcy or becomes insolvent (as such terms are used in the BIA); or makes an assignment for the benefit of creditors, files a petition in bankruptcy, makes a proposal or commences a proceeding under Insolvency Legislation; or petitions or applies to any tribunal for, or consents to, the appointment of any receiver, trustee or similar liquidator in respect of all or a substantial part of its property; or admits the material allegations of a petition or application filed with respect to it in any proceeding commenced in respect of it under Insolvency Legislation; or
- any proceeding or filing is commenced against such Company seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment or composition of it or its debts under any Insolvency Legislation, or seeking appointment of a receiver, trustee, custodian or other similar official for it or any of its property or assets unless (i) such Company is diligently defending such proceeding in good faith and on reasonable grounds as determined by the Required Lenders acting reasonably and (ii) such proceeding does not in the opinion of the Required Lenders, acting reasonably, adversely affect the ability of such Company to carry on its business and to perform and satisfy all of its obligations;

"**Insolvency Legislation**" means legislation in any applicable jurisdiction relating to reorganization, arrangement, compromise or re-adjustment of debt, dissolution or winding-up, or any similar legislation, and specifically includes for greater certainty the *BIA*, the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada) and the *Bankruptcy Code* (United States);

"**Intellectual Property**" means all patents, patent rights, trademarks, trademark rights, trade names, trade name rights, service marks, service mark rights, copyrights and other forms of intellectual

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property of a Company, specifically including, as at the date of this Agreement, each item of intellectual property listed in Schedule 7.01(k);

"Intercompany Debt" means Debt owing by a Canadian Company to a Canadian Company;

"Interest" means interest on loans, stamping fees in respect of bankers' acceptances, the difference between the proceeds received by the issuers of bankers' acceptances and the amounts payable upon the maturity thereof, issuance and fronting fees in respect of letters of credit, and any other charges or fees in connection with the extension of credit which are determined by reference to the amount of credit extended, plus standby fees in respect of the unutilized portion of any credit facility; provided that, "Interest" shall not include capitalized interest (for greater certainty, being interest which is accrued but not paid), agency fees, arrangement fees, structuring fees, fees relating to the granting of consents, waivers, amendments, extensions or restructurings, the reimbursement of costs and expenses, and any similar amounts which may be charged from time to time in connection with the establishment, administration or enforcement of the Facilities;

"Interest Expense" means, for the Borrower and the Companies on a consolidated basis, the aggregate amount of Interest and other financing charges paid or, if not paid, payable, on account of such period with respect to Debt including interest, amortization of discount and financing fees, commissions, discounts, the interest or time value of money component of costs related to factoring or securitizing receivables or monetizing inventory and other fees and charges payable with respect to letters of credit, letters of guarantee and bankers' acceptance financing, standby fees, the interest component of Capital Leases and regularly scheduled net payments (if any) (other than any termination payments) pursuant to Interest Rate Hedging Agreements, all as determined by and in accordance with GAAP. For purposes of the foregoing, interest expense shall be determined after giving effect to any net payments made or received by the Borrower and the other Companies with respect to swap agreements;

"Interest Rate Hedging Agreements" means Hedging Agreements for the purpose of hedging interest rate risk, including interest rate exchange agreements (commonly known as "interest rate swaps") and forward rate agreements; and for greater certainty, including interest rate exchange agreements in US Dollars (commonly known as "**cross currency swaps**");

"Interim Financial Statements" in respect of any Fiscal Quarter means, in respect of any Person, the unaudited financial statements of such Person on a consolidated basis in respect of such Fiscal Quarter (and also on a year-to-date basis in respect of such Fiscal Quarter and all previous Fiscal Quarters in the same Fiscal Year);

"Inventory" means all raw materials or finished goods which are held by the Companies for sale in the ordinary course of the Business;

"Investment" means: (i) an investment made or held by a Person, directly or indirectly, in another Person (whether such investment was made by the first-mentioned Person in such other Person or was acquired from a third party); (ii) a contribution of capital; (iii) the acquisition or holding of common or preferred shares, debt obligations, partnership interests and interests in joint ventures; and (iv) the making of a loan or an advance to a Person; and (v) the acquisition of all or substantially all of the assets used in connection with a business;

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"Issuing Bank" means BMO;

"Land" means real property (including a leasehold interest in land) and all buildings, improvements, fixtures and plant situated thereon;

"Landlord Agreement" means an agreement in form and substance satisfactory to the Agent, acting reasonably, given by the landlord of a Leased Property in favour of the Agent, which shall include, without limitation, Access and Waiver Provisions;

"Leased Property" means a parcel of Land leased by a Company as tenant and **"Leased Properties"** means all of the foregoing properties;

"Lender-Related Distress Event" means, with respect to any Lender or any Person that directly or indirectly controls such Lender (each a **"Distressed Person"**), a voluntary or involuntary case with respect to such Distressed Person under any Insolvency Legislation or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person is subject to a forced liquidation, merger, sale or other change of control supported in whole or in part by guaranties or other support (including, without limitation, the nationalization or assumption of ownership or operating control by the government of Canada, the United States or other Governmental Authority), or such Distressed Person makes a general assignment for the benefit of its creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person or its assets to be, insolvent, bankrupt, or deficient in meeting any capital adequacy or liquidity standard of any such governmental authority. For purposes of this definition, control of a Person shall have the same meaning as in the last sentence of the definition of **"Affiliate"**;

"Lenders" means the lenders identified in Exhibit A attached hereto and any other Persons which may from time to time become lenders in accordance with the terms of this Agreement and their respective successors and permitted assigns; and **"Lender"** means any of them as the context requires;

"Letter of Credit" means a stand-by letter of guarantee or documentary letter of credit issued at the request of and on behalf of the Borrower by the Issuing Bank;

"LIBO Rate" means, with respect to any LIBOR Interest Period applicable to a LIBOR Loan, the rate determined by the Agent, based on a 360-day year for US Dollars, as the interest rate per annum appearing on the LIBOR01 Page, for a period equal to the number of days in the applicable LIBOR Interest Period, for deposits (for delivery on the first day of such period) in US Dollars of amounts comparable to the principal amount of such LIBOR Loan to be outstanding during such LIBOR Interest Period, at or about 11:00 a.m. (London, England time) on the second full LIBOR Business Day preceding the commencement of such LIBOR Interest Period. If neither the LIBOR01 Page nor any successor or similar service is available, **"LIBO Rate"** shall mean, with respect to any LIBOR Interest Period applicable to a LIBOR Loan, the rate determined by the Agent, based on a 360-day year for US Dollars, at which the Agent, in accordance with its normal practice, would be prepared to offer to leading banks in the London interbank market for delivery by the Agent on the first day of the applicable LIBOR Interest Period for a period equal to the number of days in such LIBOR Interest Period, deposits in US Dollars (for delivery on the first day of such period) of amounts

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comparable to the principal amount of such LIBOR Loan to be outstanding during such LIBOR Interest Period, at or about 11:00 a.m. (London, England time) on the second full LIBOR Business Day preceding the commencement of such LIBOR Interest Period. The LIBO Rate shall at no time be less than 0%;

"LIBOR Business Day" means a day on which the main branches of the Agent in Toronto, New York and London, England are all open for normal banking business, but not including a Saturday or Sunday;

"LIBOR Interest Period" means, with respect to each LIBOR Loan, the initial period (subject to availability) of approximately 1, 2 or 3 months commencing on and including the Drawdown Date, Conversion Date or Rollover Date, as the case may be, applicable to such LIBOR Loan and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of approximately 1, 2 or 3 months as selected by the Borrower and notified to the Agent in writing commencing on and including the last day of the prior LIBOR Interest Period; provided however that:

- in the case of a Rollover, the last day of each LIBOR Interest Period shall also be the first day of the next LIBOR Interest Period;
- the last day of each LIBOR Interest Period shall be a Business Day and if not, the Borrower shall be deemed to have selected a LIBOR Interest Period the last day of which is the first Business Day following the last day of the LIBOR Interest Period selected by the Borrower, unless such first Business Day is in a succeeding calendar month, in which case, the last day of such LIBOR Interest Period shall be the immediately preceding Business Day; and
- notwithstanding any of the foregoing, the last day of each LIBOR Interest Period shall be on or before the Maturity Date;

"LIBOR Loan" means an Advance made by a Lender to the Borrower in US Dollars in accordance with the provisions hereof, bearing interest by reference to the LIBO Rate;

"LIBOR Period" means, in respect of a LIBOR Loan, the period commencing on the date of the Advance of such LIBOR Loan and ending on the scheduled maturity date of such LIBOR Loan, it being understood that references to the "maturity of LIBOR Loan" and similar phrases mean for such LIBOR Loan, the last day of the applicable LIBOR Period;

"LIBOR01 Page" means the display designated as "LIBOR01 Page" on the Reuters Service (or such other page as may replace the LIBOR01 Page on that service or such other service as may be nominated by the British Bankers' Association as the information vendor for the purpose of displaying British Bankers' Association Interest Settlement Rates for U.S. Dollar deposits);

"Lien" means: (i) a lien, charge, mortgage, pledge, security interest or conditional sale agreement; (ii) an assignment, lease, consignment, trust or deemed trust that secures payment or performance of an obligation; (iii) a garnishment; and (iv) any other encumbrance of any kind;

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"Loan" means a Canadian Dollar Prime-Based Loan, a US Dollar Base Rate Loan or a LIBOR Loan;

"Loan Documents" means (a) this Agreement, the Security, all guarantees delivered by any Company pursuant to this Agreement; and each document, agreement, instrument and certificate delivered to the Agent by a Company on or after the Closing Date; (b) fee letters; (c) Service Agreements and all agreements relating to MasterCard and other charge cards issued by a Lender; and (d) all present and future security agreements, other agreements, Hedging Agreements, documents, certificates and instruments delivered by any Company to the Agent or the Lenders from time to time pursuant to, or in respect of the agreements and documents referred to in clause (a); in each case as the same may from time to time be supplemented, amended or restated, and **"Loan Document"** shall mean any one of the Loan Documents;

"Market Value" means the amount, if any, that a Person would be required to pay in accordance with the applicable Lender's usual practice in respect to any Hedging Agreement in order to terminate the Hedging Agreement as a result of the Person being "out of the money" on a mark to market valuation of the Hedging Agreement;

"Material Adverse Change" means any change or event which constitutes a material adverse change in the business, operations, financial condition or properties of the Companies taken as a whole which could reasonably be expected to materially impair the ability of the Companies (taken as a whole) to timely and fully perform their obligations under the Loan Documents, or materially impair the ability of the Agent or the Lenders to enforce their rights and remedies under this Agreement or the Security;

"Material Contract" means an agreement made between a Company and another Person which if terminated would result, or could reasonably be expected to result, in a Material Adverse Change, specifically including, as at the date of this Agreement, each agreement listed in Schedule 7.01(m);

"Material Permit" means a licence, permit, approval, registration or qualification granted to or held by a Company which if terminated would result, or could reasonably be expected to result, in a Material Adverse Change; specifically including, as at the date of this Agreement, each licence, permit, approval, registration or qualification listed in Schedule 7.01(h);

"Maturity Date" means July 17, 2022;

"Minor Title Defects" in respect of any parcel of Land means encroachments, restrictions, easements, rights-of-way, servitudes and defects or irregularities in the title to such Land which are of a minor nature and which, in the aggregate, will not materially impair the use of such Land for the purposes for which such Land is held by the owner thereof;

"Moody's" means Moody's Investor Services, Inc.;

"Multiemployer Plan" means a plan described in Section 4001(a)(3) of ERISA and subject to ERISA;

"Net Asset Sale Proceeds" means, with respect to any Asset Sale, an amount equal to: (i) cash payments received by any Company from such Asset Sale, less (ii) any bona fide direct costs

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incurred in connection with such Asset Sale to the extent paid or payable to non-Affiliates of any of the Companies, including without limitation, any Taxes paid or payable (with evidence of such provided to the Agent) as a result of such Asset Sale;

"**Non-Arm's Length**" and similar phrases have the meaning attributed thereto for the purposes of the *Income Tax Act* (Canada); and "**Arm's Length**" shall have the opposite meaning;

"**Non-BA Lender**" means a Lender identified in Exhibit A attached hereto as a Lender which will make BA Equivalent Loans instead of accepting Bankers' Acceptances hereunder;

"**Non-Competition Agreements**" means, collectively, each of the non-competition, non-solicitation and confidentiality agreements entered into on or about the Closing Date between the Borrower and each of Robert deBoer, John Paul deBoer, James deBoer their respective family trusts and their respective spouses;

"**Non-Funding Lender**" means any Lender (i) that has failed to fund any payment or Advances required to be made by it hereunder or to purchase all participations required to be purchased by it hereunder and under the Loan Documents, or (ii) that has given verbal or written notice to the Borrower, the Agent or any Lender or has otherwise publicly announced that it believes that it will be unable to fund advances under credit arrangements to which it is a party, or (iii) with respect to which one or more Lender-Related Distress Events has occurred, or (iv) with respect to which the Agent or the Issuing Bank has a good faith belief that such Lender has defaulted in fulfilling its obligations (whether as an agent, lender or letter of credit issuer) under one or more other syndicated credit facilities, or (v) with respect to which the Agent has concluded, acting reasonably, and has advised the Lenders in writing that it is of the view that, there is a reasonable chance that such Lender shall become a "Non-Funding Lender" pursuant to any of (i), (ii) or (iii) above and that such Lender has been deemed a "Non-Funding Lender";

"**Obligations**" means, at any time and without duplication: (i) all direct and indirect, contingent and absolute obligations and liabilities of the Companies to the Agent and the Lenders (or if the context requires, to any Lender) under or in connection with this Agreement and the Loan Documents (specifically including for greater certainty all Guarantees provided hereunder) at such time, specifically including the Outstanding Advances, all accrued and unpaid Interest thereon, and all fees, expenses and other amounts payable pursuant to this Agreement and the Loan Documents; plus (ii) the Hedging Obligations (if any) at such time; provided that if otherwise specified or required by the context, "**Obligations**" shall mean any portion of the foregoing;

"**OFAC**" means The Office of Foreign Assets Control of the US Department of the Treasury;

"**OFAC Event**" has the meaning set forth in Section 8.01(w);

"**OFAC Sanctions Programs**" means all laws, regulations, and Executive Orders administered by OFAC and all economic and trade sanction programs administered by OFAC or the US Department of State, any and all similar United States federal laws, regulations or Executive Orders, and any similar laws, regulations or orders adopted by any State within the United States;

"**Outstanding Advances**" means, at any time, the aggregate of all obligations of the Borrower to the Lenders (or if the context requires, to any Lender) in respect of all Advances made under the

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Facilities (or if the context requires, under any Facility or any Tranche) which have not been repaid or satisfied at such time, determined as follows: (i) in the case of Canadian Dollar Prime-Based Loans and Overdrafts in Canadian Dollars, the principal amount thereof; (ii) in the case of Bankers' Acceptances, BA Equivalent Notes and Letters of Credit, the face amount thereof; and (iii) in the case of US Dollar Base Rate Loans and LIBOR Loans, the Equivalent Amount thereof expressed in Canadian Dollars;

"Overdraft" means indebtedness of the Borrower to the Swingline Lender arising in connection with all amounts debited to all accounts established by the Borrower with the Swingline Lender pursuant to the Swingline, including without limitation all cheques, transfers, withdrawals, Interest, costs, charges and fees debited to such accounts;

"Owned Properties" means all Land owned by the Companies from time to time; and **"Owned Property"** means any of the Owned Properties as the context requires;

"PBGC" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA;

"Pension Plan" means a "pension plan" or "plan" which is subject to the funding requirements of applicable pension benefits standards legislation in any jurisdiction of Canada and is applicable to employees of any Company employed in Canada (other than a plan sponsored by a Governmental Authority);

"Permitted Acquisition" means an Acquisition by the Borrower or any other Company of (i) the assets constituting a business or division of any Person engaging in a business relating to the then current Business of the Borrower who is not a Related Person (other than a Company) or (ii) Equity Interests of any Person, and which satisfies the following conditions:

- (a) the Acquisition is related to the Borrower's Business (at the time of such Acquisition) and the business being acquired is located and generates the majority of its revenue in Canada and the United States of America;
- (b) the Acquisition complies with the requirements of this Agreement;
- (c) the Agent and the Lenders shall have received satisfactory evidence that there are no Liens affecting the target or its assets, except Liens which will constitute Permitted Liens (and, if requested, in the case of Liens registered in any Province of Canada, the Agent and the Lenders shall have received estoppel letters in form and substance acceptable to the Agent, acting reasonably) and Liens that will be released and discharged either concurrent with the closing of such Acquisition within ten (10) days of the closing of such Acquisition;
- (d) in the case of an Acquisition of Equity Interests, the target is incorporated or formed under the laws of Canada or one of its provinces or territories or one of the states of the United States of America, and, unless the Acquisition is funded solely from the issuance by the Borrower of Equity Interests, a Company will directly or indirectly own at least 50.1% of the issued and outstanding Equity Interests of the target and the Borrower shall have the ability to effect control over the target. Concurrently or within ten (10) days of the closing of such Acquisition, all of the issued and outstanding Equity Interests of the acquired target which

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are acquired shall be pledged in favour of the Agent, the target shall provide in favour of the Agent a Guarantee in respect of all present and future Obligations, a First-Ranking Security Interest in all of its property, assets and undertaking and any other Security and documentation required by the Agent, all in form and substance satisfactory to the Agent, acting reasonably;

- (e) if the Acquisition is an asset purchase, concurrently with the acquisition all registrations necessary or desirable in connection therewith shall have been made in order that the Agent shall, subject to clause (c) of this definition, hold a First-Ranking Security Interest in such assets;
- (f) the aggregate consideration (including the maximum amount of Earn Out Obligations payable, if applicable) for the Acquisition does not exceed \$5,000,000 and the aggregate consideration for all Acquisitions in such Fiscal Year does not exceed \$10,000,000;
- (g) the Person or assets being acquired has positive EBITDA;
- (h) the purchase of the Acquisition shall be funded by no less than half from the issuance of Equity Interests of the Borrower;
- (i) should the Acquisition consist of any Owned Property, the Agent shall have received such information and documentation as it shall reasonably require in connection with environmental matters relating to such Owned Property;
- (j) the Agent shall have received copies, if any, of any due diligence memorandum prepared for the benefit of the Borrower in connection with the Acquisition;
- (k) no Default or Event of Default exists; and
- (l) the Agent shall have received such opinions from counsel to the Borrower regarding the establishment of the additional Security contemplated above, as the Agent and the Lenders may reasonably require;

"Permitted Funded Debt" means, without duplication: (i) the Outstanding Advances; (ii) Debt of the Companies secured by Permitted Purchase-Money Security Interests (including Capital Leases) in an aggregate amount not to exceed \$1,000,000; (iii) Hedging Obligations permitted herein; (iv) obligations under any Guarantees which are considered to constitute Debt, but only to the extent such Guarantees are permitted pursuant to Section 8.02(d); (v) Intercompany Debt; (vi) subordinated debt provided to the Borrower by the HKW Funds provided that such subordinated debt is subject to a Sponsor Subordination Agreement; and (vii) indebtedness up to Cdn.\$250,000 under a corporate credit card facility with BMO;

"Permitted Liens" means:

- (a) Statutory Liens in respect of any amount which is not at the time overdue;

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- (b) Statutory Liens in respect of any amount which may be overdue but the validity of which is being contested in good faith and in respect of which reserves have been established in accordance with GAAP;
- (c) Liens or rights of distress reserved in or exercisable under any lease for rent not at the time overdue or for compliance with the terms of such lease not at the time in default;
- (d) any obligations or duties affecting any Land due to any public utility or to any municipality or government, or to any statutory or public authority, with respect to any lease, franchise, grant, licence or permit in good standing and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on Land under government permits, leases or other grants in good standing; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held;
- (e) Liens incurred or deposits of cash made or pledged to secure obligations under workers' compensation legislation or similar legislation, or in connection with contracts, bids, tenders or expropriation proceedings, surety or appeal bonds, costs of litigation when required by law, public and statutory obligations, and warehousemen's, storers', repairers', carriers' and other similar Liens and deposits;
- (f) security given to a public utility or any municipality or government or to any statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not at the time overdue;
- (g) Liens and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and reserves have been established in accordance with GAAP;
- (h) any Lien arising in connection with the construction or improvement of any Land or arising out of the furnishing of materials or supplies therefor, provided that such Lien secures moneys not at the time overdue (or if overdue, the validity of which is being contested in good faith and in respect of which reserves have been established in accordance with GAAP) and, if such Land is owned by a company, such Lien has not been registered against title to such Land;
- (i) the reservations, limitations, provisions and conditions, if any, expressed in any original grant from the Crown of any real property or any interest therein or in any comparable grant in jurisdictions other than Canada, provided they do not reduce the value of the assets of the Person or materially interfere with the use of such assets in the operation of the business of the Person;
- (j) zoning or private deed restrictions, easements, rights of way, servitudes, leases, licenses, servicing agreements, development agreements, site plan agreements, and other agreements with Governmental Authority and any other restrictions pertaining to the use or development of any of the assets of the Person, provided same are complied with and do not materially reduce the value of the assets of the Person or materially interfere with the use of such assets

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in the operation of the business of the Person including, without limitation, any obligations to deliver letters of credit and other security as required;

- (k) Minor Title Defects;
- (l) Permitted Purchase-Money Security Interests; and
- (m) the Security;

provided that the use of the term "Permitted Liens" to describe the foregoing Liens shall mean that such Liens are permitted to exist (whether in priority to or subsequent in priority to the Security, as determined by Applicable Law); and for greater certainty such Liens shall not be entitled to priority over the Security by virtue of being described in this Agreement as "Permitted Liens";

"Permitted Purchase-Money Security Interests" means Purchase-Money Security Interests incurred or assumed in compliance with the provisions of this Agreement in connection with the purchase, leasing or acquisition of capital equipment in the ordinary course of business, provided that the aggregate amount of the Companies' liability thereunder along with all Capital Leases is not at any time greater than \$1,000,000 in the aggregate;

"Person" is defined in the CBA Model Provisions;

"Potential Statutory Priority Amount" means at any time, any amount due and payable at such time by all Companies which is secured by a Lien or statutory right or claim in favour of a Governmental Authority which ranks or is capable of ranking prior to or *pari passu* with the Liens created by the Security including, without limitation, amounts due and payable for wages, vacation pay, severance pay, employee deductions (including income, withholding, social security and other employment taxes), sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of GST input credits), workers compensation, municipal taxes, pension fund obligations, overdue rents or taxes, and other statutory or other claims that have or may rank *pari passu* with or have priority over such Liens created by the Security;

"Prime Rate" means the greater of the following: (i) the rate of interest announced from time to time by the Agent as its reference rate then in effect for determining rates of interest on Canadian dollar loans to its customers in Canada and designated as its prime rate; and (ii) the thirty (30) day CDOR Rate plus one percent (1%) per annum;

"Proceeds of Realization", in respect of the Security or any portion thereof, means all amounts received by the Agent and any Lender in connection with:

- any realization thereof, whether occurring as a result of enforcement or otherwise;
- any sale, expropriation, loss or damage or other disposition of the Collateral or any portion thereof; and
- the dissolution, liquidation, bankruptcy or winding-up of any Company or any other distribution of its assets to creditors;

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and all other amounts which are expressly deemed to constitute "Proceeds of Realization" in this Agreement;

"Prohibited Transaction" means any transaction set forth in Section 406 of ERISA or Section 4975 of the Revenue Code, to the extent that such transaction is not otherwise exempt by Applicable Law;

"Properties" means the Owned Properties and the Leased Properties;

"Proportionate Share" in respect of any Lender means:

- in the context of each Lender's obligation to make Advances under a Tranche, such Lender's Commitment to make Advances under such Tranche divided by the aggregate amount of all Lenders' Commitments to make Advances under such Tranche;
- in the context of each Lender's obligation to make Advances under Tranche A-1, such Lender's Commitment to make Advances under such Tranche (which for certainty shall be determined without regard to the Swingline Limit (ie. Tranche A-2)), divided by the aggregate amount of all Lenders' Commitments to make Advances under Tranche A-1;
- in the context of each Lender's obligation to make Advances under a Facility (other than Facility A), such Lender's Commitment to make Advances under such Facility Divided by the aggregate amount of all Lenders' Commitments to make Advances under such Facility;
- subject to Section 13.01, in the context of each Lender's entitlement to receive payments of principal, interest or fees under a Tranche, the Outstanding Advances due to such Lender under such Tranche divided by the aggregate amount of the Outstanding Advances due to all Lenders under such Tranche;
- subject to Section 13.01, in the context of each Lender's entitlement to receive payments of principal, interest or fees under a Facility, the Outstanding Advances due to such Lender under such Facility Divided by the aggregate amount of the Outstanding Advances due to all Lenders under such Facility; and
- in any other context, such Lender's Commitment divided by the aggregate of all Lenders' Commitments;

"Purchase Agreement" means the share purchase agreement made as of December 12, 2012 among, *inter alia*, Acquireco, Brant Screen Craft Inc. and the Vendors;

"Purchase-Money Security Interest" means (i) a Capital Lease; or (ii) a Lien on any personal property or asset which is created, issued or assumed to secure the unpaid purchase price thereof, provided that such Lien is restricted to such property or asset (including all additions thereto, replacements and proceeds thereof) and secures an amount not in excess of the purchase price thereof and any interest and fees payable in respect thereof;

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"Related Parties" means, with respect to any Person, such Person's Affiliates and the directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates;

"Related Person" means, in relation to any Person, a subsidiary, affiliate or associate of such Person, or an associate of such employee (the terms "subsidiary", "affiliate" and "associate" having the respective meanings ascribed thereto in the CBCA);

"Repayment" means a repayment by the Borrower on account of the Outstanding Advances other than the reduction of an Overdraft;

"Repayment Notice" means a notice delivered by the Borrower to the Agent committing it to make a Repayment, in the form of Exhibit E;

"Reportable Event" means any of the events set forth in Section 4043 of ERISA, other than an event for which the provision of notice has been waived;

"Required Lenders" means, (i) Lenders which have issued Commitments hereunder representing two-thirds (2/3) or more of the aggregate amount of all Lenders' Commitments, and (ii) at any time after the occurrence of an Event of Default which is continuing, Lenders which have Outstanding Advances representing two-thirds (2/3) or more of the total amount of the Outstanding Advances under the Facilities provided that if there are two lenders shall require the consent of both such Lenders;

"Requirements of Environmental Law" means: (i) obligations under common law; (ii) requirements imposed by or pursuant to statutes, regulations and by-laws whether presently or hereafter in force; (iii); all directives, policies and guidelines issued or relied upon by any Governmental Authority to the extent such directives, policies or guidelines have the force of law; (iv) all permits, licenses, certificates and approvals from Governmental Authorities which are required in connection with air emissions, discharges to surface or groundwater, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation or disposal of Hazardous Materials; and (v) all requirements imposed under any clean-up, compliance or other order made pursuant to any of the foregoing, in each and every case relating to environmental, occupational health or safety matters including all such obligations and requirements which relate to (A) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation and (B) exposure to Hazardous Materials;

"Restricted Person" has the meaning set forth in Section 7.02(f);

"Revenue Code" means the *United States Internal Revenue Code of 1986*, as amended from time to time, or any successor statute thereto, and the regulations and published interpretations thereof;

"Rollover" means the renewal of an Availment Option upon its maturity in the same form;

"Rollover Notice" means a notice substantially in the form of Exhibit C given by the Borrower to the Agent for the purpose of requesting a Rollover;

"Sanctioned Entity" means (a) a country or a government of a country, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its

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government, (d) a Person resident in or determined to be resident in a country, in each case, that is subject to a country sanctions program administered and enforced by OFAC;

"Sanctioned Person" means a person named on the list of Specially Designated Nationals maintained by OFAC;

"Security" means all Guarantees, security agreements, hypothecs, debentures and other documents required to be provided to the Agent or the Lenders pursuant to Article IX and all other documents and agreements delivered by the Companies and other Persons to the Agent for the benefit of the Lenders from time to time as security for the payment and performance of the Obligations, and the security interests, assignments and Liens constituted by the foregoing;

"Service Agreements" means agreements made between any Company and BMO in respect of cash management, payroll, credit card or other banking services and **"Service Agreement"** means any one of them as required by the context;

"Shareholders Equity" means, in respect of any Person, the sum of the shareholders equity of such Person and retained earnings;

"Slow-moving" means Inventory of a Company that (i) is in the possession of a Company for a period of 365 days or (ii) the expiration date for the usability of such Inventory has expired as identified or dictated by the manufacturer or producer of such product;

"Sponsor Subordination Agreement" means a subordination and postponement agreement entered into from time to time among the HKW Funds, the Borrower and the Agent providing, *inter alia*, for no cash payments and no enforcement rights and otherwise in form and substance satisfactory to the Agent, as each such agreement may be amended, restated, supplemented or replaced from time to time;

"Statutory Lien" means a Lien in respect of any property or assets of a Company created by or arising pursuant to any applicable legislation in favour of any Person (such as but not limited to a Governmental Authority), including, without limitation, a Lien for the purpose of securing such Company's obligation to deduct and remit employee source deductions and goods and services tax pursuant to the *Income Tax Act* (Canada), the *Excise Tax Act* (Canada), the Canada Pension Plan (Canada), the *Employment Insurance Act* (Canada) and any legislation in any jurisdiction similar to or enacted in replacement of the foregoing from time to time;

"Subsidiary" means a business entity which is controlled by another business entity (as used herein, "business entity" includes a corporation, company, partnership, limited partnership, trust or joint venture); and for greater certainty includes a Subsidiary of a Subsidiary;

"Swingline" is defined in Section 2.10;

"Swingline Lender" means BMO;

"Swingline Limit" means, subject to the provisions herein, One Million Dollars (\$1,000,000);

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"Take-Over Bid" shall mean either (a) an offer to acquire outstanding voting or equity securities of a class of a Person whose shares are publicly traded where the securities that are the subject of such offer, together with the offeror's securities, constitute at least 20% of the outstanding securities of that class of securities on the date the offer is made, or (b) any other event which is a take-over bid within the meaning attributed to such term by any law, treaty, rule, regulation, or requirement of any stock exchange or securities commission, or determination of any arbitrator, court, stock exchange, securities commission or other Governmental Authority, in each case, applicable to or binding on any Company;

"Target" means Brant Screen Craft Inc. (prior to the Amalgamation);

"Taxes" is defined in the CBA Model Provisions;

"TD" means The Toronto-Dominion Bank;

"Term Sheet" means the term sheet dated October 9, 2012 among BMO and HKW;

"Third Closing Date" means October 28, 2016;

"Total Funded Debt" in respect of any Person means all Debt for borrowed money including, for certainty, Debt of the type described in clauses (a), (b), (c), (e), (f), (g), (h), (i), (j) and (k) of the definition of Debt excluding subordinated debt provided to the Borrower by the HKW Funds from time to time, provided that such subordinated debt is subject to a Sponsor Subordination Agreement;

"Total Funded Debt to EBITDA Ratio" means, in respect of any Four Quarter Period of the Borrower on a consolidated basis (including, for certainty, all Companies), the ratio of Total Funded Debt at the end of such Four Quarter Period to EBITDA;

"Tranche A-1" means the portion of Facility A other than the Swingline;

"Tranche A-1 Limit" means, as of the Closing Date, Five Million Dollars (\$5,000,000) or such lesser or greater amount based on adjustments (including reductions in the Swingline, which reductions shall increase the Tranche A-1 Limit on a dollar for dollar basis) made by the Borrower from time to time in accordance with the terms hereof;

"Tranche A-2" means the Swingline (and for greater certainty, the defined terms **"Tranche A-2"** and **"Swingline"** are used interchangeably in this Agreement);

"US Base Rate" means, with respect to a US Dollar Base Rate Loan, on any day, the greater of (a) the annual rate of interest announced from time to time by the Agent as being its reference rate for determining rates on US Dollar denominated commercial loans made by it in Canada and in effect on such day, and (b) the Federal Funds Rate in effect on such day, plus 1/2 of 1% per annum. Any change in the US Base Rate shall be effective on the date the change becomes effective generally;

"US Company" means a Company that exists pursuant to the laws of a state of the United States of America and **"US Companies"** means all such Companies;

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"US Dollar Base Rate Loan" means an Advance made by a Lender in Canada to the Borrower in Canada by way of a direct loan in US Dollars with respect to which interest is to be calculated by reference to the US Base Rate;

"US Dollars" or **"US\$"** means the lawful money of the United States of America;

"US Eligible Accounts Receivable" means Eligible Accounts Receivable owed by account debtors that are domiciled in the United States of America;

"US Pension Plan" means any employee pension benefit plan covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Revenue Code (other than a Multiemployer Plan) that either (i) is maintained by the Companies or any of them, or (ii) with respect to which the Company has or may have liability (including on account of its membership in a Controlled Group);

"Vendors" shall have the meaning ascribed to such term in the Purchase Agreement;

"Vendor Earn Out" means the earn out payments owing by the Borrower to some or all of the Vendors, in an aggregate amount not to exceed \$3,500,000, pursuant to the applicable provisions of the Purchase Agreement;

"Welfare Plan" means any medical, health, hospitalization, insurance or other employee benefit or welfare plan, agreement or arrangement subject to ERISA and applicable to employees of any Company and includes a "welfare plan" as defined in Section 3(1) of ERISA; and

"Year-End Financial Statements" in respect of any Person means the audited consolidated financial statements of such Person prepared in accordance with GAAP, including the notes thereto, in respect of its most recently completed Fiscal Year.

1.02 Accounting Principles

- (a) Unless otherwise provided herein, all financial terms used in this Agreement shall be determined in accordance with GAAP in effect at the date of such determination. Where the character or amount of any asset or liability or item of revenue or expense is required to be determined, or any consolidation or other computation is required to be made for the purpose of this Agreement, such determination or calculation shall be made in accordance with GAAP applied on a consistent basis unless otherwise indicated.
- (b) (1) If:
- (i) there occurs a material change in GAAP, including as a result of a conversion to IFRS; or
 - (ii) the Borrower or any Company adopts a material change in an accounting policy;

and the above change would require disclosure under GAAP in the consolidated financial statements of the Borrower and would cause an amount required to be

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determined for the purposes of any financial covenant contained in Section 8.03 (each a "**Financial Covenant**") to be materially different than the amount that would be determined without giving effect to such change, the Borrower shall notify the Agent of such change (an "**Accounting Change**"). Such notice (an "**Accounting Change Notice**") shall describe the nature of the Accounting Change, its effect on the current and immediately prior year's financial statements in accordance with GAAP and state whether the Borrower desires to revise the method of calculating one or more of the Financial Covenants (including the revision of any of the defined terms used in the determination of such Financial Covenant) in order that amounts determined after giving effect to such Accounting Change and the revised method of calculating such Financial Covenant will approximate the amount that would be determined without giving effect to such Accounting Change and without giving effect to the revised method of calculating such Financial Covenant. The Accounting Change Notice shall be delivered to the Agent, together with written confirmation from a nationally recognized accounting firm supporting such Accounting Change, within sixty (60) days after the end of the Fiscal Quarter in which the Accounting Change is implemented or, if such Accounting Change is implemented in the fourth Fiscal Quarter or in respect of an entire Fiscal Year, within one hundred and twenty (120) days after the end of such period.

(2) If the Borrower indicates that it wishes to revise the method of calculating one or more of the Financial Covenants, the Borrower and the Required Lenders shall in good faith attempt to agree on a revised method of calculating such Financial Covenants. If, however, within thirty (30) days thereafter, the Borrower and the Required Lenders have not reached agreement in writing on such revised method of calculation, such method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.

(3) If a Compliance Certificate is delivered in respect of a Fiscal Quarter or Fiscal Year in which an Accounting Change is implemented without giving effect to any revised method of calculating any of the Financial Covenants, and subsequently, as provided above, the method of calculating one or more of the Financial Covenants is revised in response to such Accounting Change, or the amounts to be determined pursuant to any of the Financial Covenants are to be determined without giving effect to such Accounting Change, the Borrower shall deliver a revised Compliance Certificate for such Fiscal Quarter or Fiscal Year.

(4) Nothing contained in this Section 1.02(b) shall obligate the Lenders to approve of any Accounting Change or any revisions to the method of calculating any of the Financial Covenants, including receipt by the Lenders of any such written confirmation from a nationally recognized accounting firm, and any such Accounting Changes or revisions to the method of calculating any of the Financial Covenants shall only be effective upon the prior written consent of the Required Lenders, acting reasonably.

1.03 Currency References

All amounts referred to in this Agreement are in Canadian Dollars unless otherwise noted.

1.04 References to Statutes and Agreements

Whenever in this Agreement reference is made to a statute or regulations made pursuant to a statute, such reference shall, unless otherwise specified, be deemed to include all amendments to such statute or regulations from time to time and all statutes or regulations which may come into effect from time to time substantially in replacement for the said statutes or regulations. Any references in this Agreement to any agreements or documents shall mean such agreements or documents as amended, supplemented or otherwise modified from time to time, but in each case subject to any restrictions contained herein.

1.05 Extended Meanings

Terms defined in the singular have the same meaning when used in the plural, and vice-versa. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation", and the term "includes" shall mean "includes, without limitation". Any reference herein to any action to be taken or decision to be made by the Agent or the Lenders (or the Required Lenders, as the case may be) in their "sole discretion" shall mean that such sole discretion is absolute and unfettered.

1.06 Exhibits and Schedules

The following exhibits and schedules are attached to this Agreement and incorporated herein by reference:

Exhibit A	-	Lenders and Lenders' Commitments
Exhibit B	-	Drawdown Request
Exhibit C	-	Rollover Notice
Exhibit D	-	Conversion Notice
Exhibit E	-	Repayment Notice
Exhibit F	-	Compliance Certificate
Exhibit G	-	Borrowing Base Certificate
Exhibit H	-	Form of BA Equivalent Note
Exhibit I	-	CBA Model Provisions
Schedule 7.01(b)	-	Companies Information and Subsidiaries
Schedule 7.01(b)(A)	-	Bank Accounts
Schedule 7.01(c)	-	Corporate Structure
Schedule 7.01(h)	-	Conduct of Business; Material Permits
Schedule 7.01(j)	-	Leased Properties
Schedule 7.01(k)	-	Intellectual Property
Schedule 7.01(l)	-	Insurance
Schedule 7.01(m)	-	Material Contracts
Schedule 7.01(n)	-	Labour Agreements
Schedule 7.01(o)	-	Environmental Matters
Schedule 7.01(p)	-	Litigation and Judgements
Schedule 7.01(q)	-	Pension Plans
Schedule 7.01(u)	-	Taxes
Schedule 7.01(x)	-	Non-Arm's Length Transactions

Schedule 8.02(q) - Location of Assets

ARTICLE II – FACILITY A

2.01 Establishment of Facility A

Subject to the terms and conditions in this Agreement, each Facility A Lender hereby establishes a revolving credit facility for the Borrower in the maximum principal amount indicated opposite such Lender's name in Exhibit A under the heading "Facility A Commitments". The credit facility is established by the Facility A Lenders severally and not jointly and is herein referred to as "**Facility A**". Each Advance by a Facility A Lender under Tranche A-1 shall be made by such Lender in its Proportionate Share of Tranche A-1. Each Advance under Tranche A-2 (also referred to herein as the Swingline) shall be made only by the Swingline Lender, as more particularly set out in Section 2.10. All Advances outstanding on the Fourth Closing Date shall continue to be Advances outstanding on and following the execution of this Agreement on the Fourth Closing Date.

2.02 Purpose

Advances under Facility A shall be used by the Borrower for general corporate and working capital purposes.

2.03 Revolving Nature

Facility A shall be a revolving facility. For greater certainty, the Borrower shall be entitled to obtain Advances under Facility A from time to time and repay all or any portion of the Outstanding Advances under Facility A from time to time provided that the Outstanding Advances under Facility A shall not at any time exceed the Facility A Maximum Amount.

2.04 Repayment

The Obligations under Facility A shall become due and payable on the earlier of: (i) the Acceleration Date and (ii) the Maturity Date. In addition, if the Agent determines that on any day the aggregate of (a) Advances in Canadian Dollars then outstanding under Facility A or the Swingline, as applicable, and (b) the Equivalent Amount in Canadian Dollars of Advances in US Dollars then outstanding under Facility A or the Swingline, as applicable, on such day, exceeds an amount equal to the Commitments in respect of Facility A or the Swingline, as applicable, the Agent shall notify the Borrower that such an event has occurred, and the Borrower shall promptly upon receipt of such notice repay Advances under Facility A or the Swingline, as applicable, in an amount equal to such excess.

2.05 Availment Options

- (a) Subject to the restrictions contained in this Agreement (and in particular, Sections 6.02 and 6.03) the Borrower may receive Advances under Facility A by any one or more of the following Availment Options (or any combination thereof) in minimum amounts and multiples as provided in Section 6.03:

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- (i) Overdrafts under the Swingline in Canadian Dollars or US Dollars, subject to Section 2.10; or
 - (ii) Canadian Dollar Prime-Based Loans; or
 - (iii) Bankers' Acceptances under Tranche A-1 from the BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability; or
 - (iv) BA Equivalent Loans under Tranche A-1 from the Non-BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability; or
 - (v) US Dollar Base Rate Loans; or
 - (vi) LIBOR Loans in US Dollars under Tranche A-1, with a LIBOR Interest Period of 1, 2 or 3 months, subject to availability; or
 - (vii) Letters of Credit under Tranche A-1, in Canadian Dollars or US Dollars, subject to Section 2.09.
- (b) Bankers' Acceptances, BA Equivalent Loans, LIBOR Loans and Letters of Credit will not be issued with a maturity date later than the Maturity Date. The Borrower may convert all or any portion of the Outstanding Advances under Tranche A-1 in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Bankers' Acceptances, BA Equivalent Loans and LIBOR Loans may not be converted into another Availment Option prior to the maturity thereof and LIBOR Loans converted prior to the last day of the LIBOR Interest Period therefor will require the payment of all applicable breakage costs in accordance with the provisions of Section 6.11).

2.06 Interest and Fees

In respect of Outstanding Advances under Facility A, the Borrower agrees to pay:

- (a) in respect of Overdrafts in Canadian Dollars and Canadian Dollar Prime-Based Loans, interest at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month;
- (b) in respect of Overdrafts in US Dollars and US Dollar Base Rate Loans, interest at the US Base Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month;
- (c) in respect of each Bankers' Acceptance, a stamping fee equal to the face amount of the Bankers' Acceptance, multiplied by the Applicable Margin in effect at the date of issuance, multiplied by the number of days to maturity of such Bankers' Acceptance and divided by 365, payable at the time of acceptance;
- (d) in respect of each BA Equivalent Note, a stamping fee equal to the face amount of the BA Equivalent Note, multiplied by the Applicable Margin in effect at the date of issuance,

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multiplied by the number of days to maturity of such BA Equivalent Note and divided by 365, payable at the time of issuance;

- (e) in respect of LIBOR Loans, interest at the LIBO Rate plus the Applicable Margin per annum, calculated on the basis of a year of 360 days and payable in arrears on the dates set out in Section 6.10(b);
- (f) in respect of each Letter of Credit, (i) in respect of the period from the date of issuance of such Letter of Credit to the last day of the current calendar quarter (exclusive of the last day) a fee (which may be no less than \$350 for each Letter of Credit and per annum) payable in Cdn. Dollars or US Dollars, as applicable, equal to the Applicable Margin multiplied by the face amount of such Letter of Credit multiplied by the number of days in such period and divided by three hundred and sixty-five (365), payable quarterly in advance on the date of issuance of such Letter of Credit; (ii) in respect of each subsequent calendar quarter (other than the calendar quarter in which the Letter of Credit shall expire), a fee payable in Cdn. Dollars or US Dollars, as applicable, equal to the Applicable Margin multiplied by the face amount of the Letter of Credit multiplied by the number of days in such calendar quarter and divided by three hundred and sixty-five (365), payable quarterly in advance on the first Business Day of such calendar quarter; and (iii) in respect of the calendar quarter in which the Letter of Credit shall expire (after giving effect to any renewals thereof), a fee payable in Cdn. Dollars or US Dollars, as applicable, equal to the Applicable Margin multiplied by the face amount of such Letter of Credit multiplied by the number of days from the first day of such calendar quarter to the date of expiry of such Letter of Credit (exclusive of the last day) and divided by three hundred and sixty-five (365), payable in advance on the first Business Day of such calendar quarter;
- (g) administrative fees charged by the Issuing Bank in accordance with its usual practice in respect of the issuance, amendment and renewal of Letters of Credit;
- (h) a standby fee with respect to the unused portion of Tranche A-1, calculated on a daily basis as being the difference between the Tranche A-1 Limit and the Outstanding Advances under Tranche A-1, multiplied by the Applicable Margin and divided by 365 which standby fee shall be payable in Canadian Dollars quarterly in arrears on the last Business Day of each calendar quarter and also on the Maturity Date. For purposes of currency conversion with respect to the calculation of a standby fee, the Agent shall, unless circumstances otherwise require, convert currency based on the Exchange Rate on the first Business Day of the relevant month;
- (i) a standby fee with respect to the Swingline payable to the Swingline Lender, calculated on a daily basis as being the difference between the Swingline Limit and the Outstanding Advances under the Swingline, multiplied by the Applicable Margin and divided by 365 which standby fee shall be payable in Canadian Dollars quarterly in arrears on the last Business Day of each calendar quarter and also on the Maturity Date. For purposes of currency conversion with respect to the calculation of a standby fee, the Agent shall, unless circumstances otherwise require, convert currency based on the Exchange Rate on the first Business Day of the relevant month; and

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- (j) fees in respect of Service Agreements as may be agreed in writing from time to time between the Borrower and BMO.

Except as otherwise provided in this Agreement, such payments shall be made to the Agent (other than payments due under the Swingline) on behalf of the Facility A Lenders and the Agent shall promptly remit to each Facility A Lender its Proportionate Share of each such payment. All repayments of Advances and all payments of interest on and fees in respect of Advances (or commitments therefor) shall be in the currency of such Advance.

2.07 Facility A Margin Limit

In this Agreement, "**Facility A Margin Limit**" means, at any time, an amount equal to the lesser of: (A) the Facility A Maximum Amount; and (B) an amount determined at such time as follows:

- (a) fifty percent (50%) of the lesser of the market value and cost, as reflected in the Borrower's consolidated financial statements, of Eligible Inventory of the Borrower to an amount not to exceed \$3,000,000 (as such amount may be modified by the Lenders annually following each annual review); plus
- (b) seventy-five percent (75%) of Cdn. Eligible Accounts Receivable; plus
- (c) sixty percent (60%) of US Eligible Accounts Receivable; less
- (d) reserves established in the credit judgment (acting reasonably) of the Agent, in respect of (i) the Potential Statutory Priority Amount at such time, (ii) discontinued or returned Eligible Inventory, and (iii) for any portion of Eligible Inventory acquired within 30 days of the date of determination which is subject to the rights of unpaid suppliers under section 81.1 of the BIA or the comparable provision of any other Applicable Law including the United States Bankruptcy Code; less
- (e) reserves for any Leased Property at which Eligible Inventory is located and for which a Landlord Agreement containing the Access and Waiver Provisions has not been provided, as contemplated by paragraph (i) of the definition of Eligible Inventory.

The Facility A Margin Limit shall be adjusted as at the date of each receipt by the Agent of a Borrowing Base Certificate and shall remain in effect until receipt by the Agent of a subsequent Borrowing Base Certificate. The Lenders shall have no obligation to make any subsequent Advances under Facility A should a Borrowing Base Certificate not be delivered on or before the date required herein. The Lenders shall have no obligation to make any portion of an Advance under Facility A to the extent that after making such Advance, the Outstanding Advances under Facility A would exceed the Facility A Margin Limit then in effect. Notwithstanding the formulation for the calculation of the Facility A Margin Limit noted above, the deductions for items (ii) and (iii) in subsection (d) shall be made from the total of Eligible Inventory prior to the application of the multiple of fifty percent (50%) of the lesser of the market value and cost.

The Borrower covenants and agrees that the Outstanding Advances under each of Facility A and Tranche A-1 shall not at any time exceed the Facility A Margin Limit. Should, solely as a

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consequence of currency fluctuations, the Outstanding Advances under Facility A and Tranche A-1 at any time exceed the Facility A Margin Limit by greater than 3%, the Borrower shall promptly repay Advances so that the Outstanding Advances are less than or equal to the Facility A Margin Limit.

2.08 Cancellation of Unused Portion of Facility A

The Borrower may from time to time upon two (2) Business Days' prior written notice to the Agent, without any premium or penalty, permanently cancel any unadvanced portion of Facility A (by reducing any one or more Tranches thereof), and the Facility A Maximum Amount (and the Tranche A-1 Limit and the Swingline Limit on a *pro rata* basis) shall be automatically and permanently reduced by the amount so cancelled.

2.09 Letters of Credit under Facility A

- (a) Letters of Credit may be issued under Tranche A-1 for the account of the Borrower in Canadian Dollars or US Dollars, provided that the Equivalent Amount expressed in Canadian Dollars of the aggregate face amount of all Letters of Credit outstanding under Facility A at any time may not exceed One Million Dollars (\$1,000,000). Letters of Credit will not be issued for the purpose of guaranteeing obligations of any Person (except a Company). Each Letter of Credit shall have a term not in excess of one (1) year and cannot have a maturity beyond the Maturity Date. Letters of Credit may be renewed (or provide for automatic renewal) in accordance with the terms hereof (for successive terms not exceeding one (1) year) and the requirements of the Issuing Bank.
- (b) Each request for the issuance of a Letter of Credit shall be delivered by the Borrower to the Agent in accordance with the notice requirements set out in Section 6.02(a) herein, together with the Issuing Bank's customary form of application and indemnity agreement completed to its satisfaction and the proposed form of the Letter of Credit (which shall be satisfactory to the Issuing Bank) and such other certificates, documents and other papers and information as the Issuing Bank may reasonably request.
- (c) The Agent shall notify each Lender of the principal amount, the number, and the expiration date of each Letter of Credit and the amount of such Lender's participation therein. By the issuance of a Letter of Credit hereunder and without further action on the part of the Issuing Bank or the Lenders, each said Lender hereby accepts from the Issuing Bank a participation (which participation shall be nonrecourse to the Issuing Bank) in such Letter of Credit in such Lender's Proportionate Share of Tranche A-1, effective upon the issuance of such Letter of Credit. Each Lender hereby absolutely and unconditionally assumes, as primary obligor and not as a surety, and agrees to pay and discharge and to indemnify and hold the Issuing Bank harmless from liability in respect of, such Lender's said Proportionate Share of the amount of any drawing under a Letter of Credit. Each said Lender acknowledges and agrees that its obligation to acquire participations in each Letter of Credit issued by the Issuing Bank and its obligation to make the payments specified herein, and the right of the Issuing Bank to receive the same, in the manner specified herein, are absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default hereunder, and that each such payment shall be made without any

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offset, abatement, withholding or reduction whatsoever. The Issuing Bank shall review each draft and any accompanying documents presented under a Letter of Credit and shall notify each said Lender of any such presentment. Promptly after it shall have ascertained that any draft and any accompanying documents presented under such Letter of Credit appear on their face to be in substantial conformity with the terms and conditions of the Letter of Credit, the Issuing Bank shall give notice to each said Lender and the Borrower of the receipt and amount of such draft and the date on which payment thereon will be made and each said Lender shall, by 11:00 a.m. Toronto time on the date such payment is to be made, pay its said Proportionate Share of the amount so drawn under the Letter of Credit in immediately available funds, and the Issuing Bank shall make the appropriate payment to the beneficiary of such Letter of Credit. The Borrower agrees to immediately reimburse each said Lender in an amount equal to the said payment by such Lender with interest thereon payable at the same rate and in the same manner as Canadian Dollar Prime-Based Loans under Facility A. The obligation of the Borrower under this section to reimburse the said Lenders and the Issuing Bank, as applicable, for all drawings under Letters of Credit shall be absolute, unconditional and irrevocable and shall be satisfied strictly in accordance with their terms, irrespective of:

- (i) any lack of validity or enforceability of any Letter of Credit;
 - (ii) the existence of any claim, setoff, defence or other right which the Borrower or any other Person may at any time have against the beneficiary under any Letter of Credit, the Issuing Bank or any Lender (other than the defence of payment in accordance with the terms of this Agreement or a defence based on the gross negligence or wilful misconduct of the Issuing Bank or any Lender) or any other Person in accordance with this Agreement or other transaction;
 - (iii) any draft or other document presented under any Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; and
 - (iv) any other circumstance or event whatsoever, whether or not similar to any of the foregoing.
- (d) In making any payment under any Letter of Credit (i) the Issuing Bank's exclusive reliance on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary equals the amount of such draft and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever and (ii) any non-compliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, not be deemed wilful misconduct or gross negligence of the Issuing Bank or any Lender.

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- (e) The Issuing Bank and its correspondents may accept and act upon the name, signature, or act of any party purporting to be the executor, administrator, receiver, trustee in bankruptcy or other legal representative of any party designated in any Letter of Credit in the place of the name, signature, or act of such party.

2.10 Swingline

A portion of Facility A in the maximum amount of the Swingline Limit is hereby designated as the "**Swingline**" (or Tranche A-2) and shall be subject to the following terms and conditions (in addition to any other applicable terms and conditions contained in this Agreement):

- (a) The Swingline shall be established and maintained by the Swingline Lender only, and the Swingline Lender shall not have the right to assign or grant a participation in the Swingline in whole or in part to any other Person without the consent of the Borrower.
- (b) The Outstanding Advances under the Swingline shall not at any time exceed the Swingline Limit.
- (c) The Swingline shall form a part of Facility A and, except to the extent provided in this section, shall be subject to all terms and conditions of this Article II.
- (d) Advances to and repayments by the Borrower under the Swingline shall be made by way of Overdrafts in the following manner. The Swingline Lender will make Advances in Canadian Dollars into a Canadian Dollar account designated by the Borrower and Advances in US Dollars into a US Dollar account designated by the Borrower, from time to time as required in order to honour cheques drawn by the Borrower on such accounts which are presented to the Swingline Lender for payment. As deposits are made into such accounts by the Borrower, the Swingline Lender shall withdraw funds from such accounts from time to time and apply such funds as repayments under the Swingline.
- (e) Advances and repayments under the Swingline shall be without notice to or from the Borrower and shall be on a dollar for dollar basis (not subject to multiples).
- (f) The Swingline Lender may in its discretion at any time, by written notice to the Borrower, require the Borrower to reduce the Outstanding Advances under the Swingline by a specified amount (in this paragraph called the "**Swingline Reduction Amount**"). The Borrower agrees to promptly comply with any such request by making a repayment on the Swingline from its own resources or by requesting an Advance under Tranche A-1, the proceeds of which shall be applied to reduce the Outstanding Advances under the Swingline accordingly. If the Borrower fails to comply with any such request from the Swingline Lender within two (2) Business Days after receipt thereof, the Lenders agree that upon request by the Swingline Lender they will make Advances under Tranche A-1 in an aggregate amount equal to the Swingline Reduction Amount, the proceeds of which shall be applied to reduce the Outstanding Advances under the Swingline.

2.11 Voluntary Repayments

Upon not less than three (3) days' prior written notice to the Agent, the Borrower may make a Repayment on account of the Outstanding Advances under Tranche A-1 in a minimum amount of Five Hundred Thousand Dollars (\$500,000) and a multiple of One Hundred Thousand Dollars (\$100,000) in Canadian Dollars without payment of any penalty or fee. For greater certainty however, Bankers' Acceptances and BA Equivalent Loans may not be repaid prior to the maturity thereof.

ARTICLE III– FACILITY B

3.01 Establishment of Facility B

Subject to the terms and conditions in this Agreement, each Facility B Lender established a non-revolving credit facility for the Borrower in the maximum principal amount indicated opposite such Lender's name in Exhibit A under the heading "Facility B Commitments". The credit facility was established by the Facility B Lenders severally and not jointly, and is herein referred to as "**Facility B**". As of the Fourth Closing Date, Cdn.\$9,450,000 remains due and owing pursuant to Facility B. On the Fourth Closing Date, the Facility B Lenders hereby establish additional Commitments in the amount of Cdn.\$4,475,000. Each Advance by a Facility B Lender under Facility B shall be made by such Lender in its Proportionate Share of Facility B.

3.02 Purpose

- (a) An initial Advance in an amount equal to Cdn.\$19,000,000 was made under Facility B on or around the Closing Date for the purpose of assisting Acquireco to complete the Brant Screen Acquisition including the payment of transaction costs relating thereto.
- (b) On the Third Closing Date, an Advance was made by the Facility B Lenders in an amount equal to Cdn.\$1,230,000, the proceeds of which were used by the Borrower to make a Distribution to shareholders of the Borrower.
- (c) On the Fourth Closing Date, an Advance shall be made by the Facility B Lenders in an amount equal to Cdn.\$4,475,000, the proceeds of which shall be used by the Borrower to make a Distribution to shareholders of the Borrower.
- (d) On the Fourth Closing Date, following the making of the Advance under Facility B as set forth above, \$13,925,000 shall be outstanding to the Facility B Lenders pursuant to Facility B and the Commitments of the Facility B Lenders shall be as set forth on Exhibit A.

3.03 Non-Revolving Nature

Facility B shall be a non-revolving facility. For greater certainty, any Repayment made on account of the Outstanding Advances under Facility B may not be reborrowed.

3.04 Repayment

- (a) The Obligations under Facility B shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date.
- (b) Subject to the Obligations under Facility B becoming due and payable in accordance with paragraph (a), the Borrower shall make quarterly Repayments on account of the Outstanding Advances under Facility B on the last Business Day of each calendar quarter in each year provided below, each such quarterly Repayment being in the principal amount of Cdn.\$313,313. The first such quarterly Repayment shall be made on September 30, 2017. For certainty, the remaining balance of the Outstanding Advances under Facility B shall be due and payable on the Maturity Date.
- (c) In addition to the quarterly Repayments required under paragraph (b) above:
 - (i) if a Company receives a payment of net insurance proceeds in excess of \$150,000 in any Fiscal Year, under or in connection with an insurance policy in connection with the loss, damage or destruction of any property, then, so long as there exists no Default or Event of Default, on the date which is one hundred and eighty (180) days (subject to extension upon request by the Borrower and written consent of the Lenders) after receipt of such payment the Borrower shall make a Repayment in an amount equal to the portion of such net insurance proceeds that has not been applied to the repair or replacement of such property or to settle a liability claim from which such proceeds were derived;
 - (ii) if a Company receives a payment of Net Asset Sale Proceeds in an amount in excess of \$250,000 per Fiscal Year, pursuant to or in connection with an Asset Sale (other than those permitted pursuant to Section 8.02(c)(i), (ii) and (iii)), then, so long as there exists no Default or Event of Default, on the date which is one hundred and eighty (180) days (subject to extension upon request by the Borrower and written consent of the Lenders) after receipt of such payment the Borrower shall make a Repayment in an amount equal to the Net Asset Sale Proceeds that has not been applied to purchase similar or replacement property;
 - (iii) not later than the earlier of (i) 30 days following the delivery of the Borrower's Year-End Financial Statements; and (ii) one hundred and fifty (150) days following the end of each of the Borrower's Fiscal Years (commencing with the Fiscal Year ending December 31, 2017), the Borrower shall, if the Total Funded Debt to EBITDA Ratio as at the end of such Fiscal Year is greater than 2.50:1.0, make a Repayment in an amount equal to 50% of the Excess Cash Flow with respect to such Fiscal Year. The Borrower shall not be required to pay the Excess Cash Flow sweep for Fiscal Year 2016;
 - (iv) repayments under Section 3.04(c)(i), (ii), (iii), (v) and (vi) shall be applied (x) first, against the Outstanding Advances under Facility B and Facility D on a *pro rata* basis, in inverse order of maturity to payments due pursuant to Section 3.04(b) and Section 5.04(b), (y) second, against the Outstanding Advances under Facility C in

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inverse order of maturity to payments due pursuant to Section 4.04(b), and, should there exist a Default or an Event of Default, (z) third, shall be applied against the Outstanding Advances under Facility A allocated to the Swingline or Tranche A-2 as determined by the Borrower (although such Repayments shall not reduce the Commitments under Tranche A-1 or the Swingline);

- (v) if a Company receives a payment of proceeds pursuant to or in connection with the issuance or sale of any Equity Interests (other than any Excluded Issuances) or the incurrence of any Debt (other than Permitted Funded Debt), on the date which is thirty (30) days after receipt of such payment the Borrower shall make a Repayment in an amount equal to one hundred percent (100%) of the portion of such payment; and
- (vi) for certainty, should there exist a Default or an Event of Default at the time of or following receipt of proceeds under Section 3.04(c)(i), (ii) or (v) and prior to such proceeds being applied by the Borrower in accordance with the provisions of such Section, such proceeds shall be applied as a Repayment in accordance with the provisions of Section 3.04(c)(iv).

3.05 Availment Options

- (a) Subject to the restrictions contained in this Agreement (and in particular, Sections 6.02 and 6.03) the Borrower may receive Advances under Facility B by any one or more of the following Availment Options (or any combination thereof) in minimum amounts and multiples as provided in Section 6.03:
 - (i) Canadian Dollar Prime-Based Loans;
 - (ii) Bankers' Acceptances from the BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability; or
 - (iii) BA Equivalent Loans from the Non-BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability.
- (b) Bankers' Acceptances and BA Equivalent Loans will not be issued with a maturity date later than the Maturity Date. The Borrower may convert all or any portion of the Outstanding Advances under Facility B in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Bankers' Acceptances and BA Equivalent Loans may not be converted into another Availment Option prior to the maturity thereof).

3.06 Interest and Fees

In respect of Outstanding Advances under Facility B, the Borrower agrees to pay:

- (a) in respect of Canadian Dollar Prime-Based Loans, interest at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month;

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- (b) in respect of each Bankers' Acceptance, a stamping fee equal to the face amount of the Bankers' Acceptance, multiplied by the Applicable Margin in effect at the date of issuance, multiplied by the number of days to maturity of such Bankers' Acceptance and divided by 365, payable at the time of acceptance; and
- (c) in respect of each BA Equivalent Note, a stamping fee equal to the face amount of the BA Equivalent Note, multiplied by the Applicable Margin in effect at the date of issuance, multiplied by the number of days to maturity of such BA Equivalent Note and divided by 365, payable at the time of issuance.

Except as otherwise provided in this Agreement, such payments shall be made to the Agent on behalf of the Facility B Lenders; and the Agent shall promptly remit to each Facility B Lender its Proportionate Share of each such payment. All repayments of Advances and all interest and fees in respect of Advances or Commitments therefor shall be in the currency of such Advance.

3.07 Voluntary Repayments

Upon not less than three (3) days' prior written notice to the Agent, the Borrower may make a Repayment on account of the Outstanding Advances under Facility B in a minimum amount of Five Hundred Thousand Dollars (\$500,000) and a multiple of One Hundred Thousand Dollars (\$100,000) in Canadian Dollars without payment of any penalty or fee. Each such Repayment shall be applied against the Borrower's obligations to make scheduled Repayments under Section 3.04(b) in reverse chronological order. For greater certainty however, Bankers' Acceptances and BA Equivalent Loans may not be repaid prior to the maturity thereof.

ARTICLE IV – FACILITY C

4.01 Establishment of Facility C

Subject to the terms and conditions in this Agreement, each Facility C Lender hereby establishes a revolving credit facility for the Borrower in the maximum principal amount indicated opposite such Lender's name in Exhibit A under the heading "Facility C Commitments". The credit facility is established by the Facility C Lenders severally and not jointly, and is herein referred to as "**Facility C**". Each Advance by a Facility C Lender under Facility C shall be made by such Lender in its Proportionate Share of Facility C. All Advances outstanding on the Fourth Closing Date shall continue to be Advances outstanding at the execution of this Agreement. As of the Fourth Closing, Cdn.\$0 is outstanding pursuant to Facility C.

4.02 Purpose

Facility C was established for the purpose of financing Capital Expenditures and to fund the Vendor Earn Out. Following the Fourth Closing Date, Facility shall be used to finance Capital Expenditures.

4.03 Revolving Nature

Facility C shall be a revolving facility. For greater certainty, the Borrower shall be entitled to obtain Advances under Facility C from time to time and repay all or any portion of the Outstanding Advances under Facility C from time to time provided that, the Outstanding Advances under Facility C shall not at any time exceed the Facility C Maximum Amount.

4.04 Repayment

- (a) The Obligations under Facility C shall become due and payable on the earliest of: (i) the Acceleration Date; and (ii) the Maturity Date.
- (b) Subject to the Obligations under Facility C becoming due and payable in accordance with Section 4.04(a), the Borrower shall make equal quarterly Repayments on account of each Advance under Facility C on the last Business Days of March, June, September and December with the first such payment being due on the last Business Day of the first calendar quarter following the one year anniversary of such Advance, with each such quarterly Repayment being based on an amortization period of seven (7) years. All remaining amounts outstanding under Facility C shall be repaid on the Maturity Date.
- (c) In addition, if the Agent determines that on any day the aggregate of (a) Advances in Canadian Dollars then outstanding under Facility C, and (b) the Equivalent Amount in Canadian Dollars of Advances in US Dollars then outstanding under Facility C on such day, exceeds an amount equal to the Commitments in respect of Facility C, the Agent shall notify the Borrower that such an event has occurred, and the Borrower shall immediately upon receipt of such notice repay Advances under Facility C in an amount equal to such excess.

4.05 Availment Options

- (a) Subject to the restrictions contained in this Agreement (and in particular, Section 6.02 and 6.03) the Borrower may obtain Advances under Facility C by any one or more of the following Availment Options (or any combination thereof) in minimum amounts and multiples as provided in Section 6.03:
 - (i) Canadian Dollar Prime-Based Loans; or
 - (ii) Bankers' Acceptances from the BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability; or
 - (iii) US Dollar Base Rate Loans; or
 - (iv) LIBOR Loans in US Dollars with a LIBOR Interest Period of 1, 2 or 3 months, subject to availability; or
 - (v) BA Equivalent Loans from the Non-BA Lenders with a maturity of 28 to 182 days (inclusive), subject to availability.

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- (b) Bankers' Acceptances and BA Equivalent Loans will not be issued with a maturity date later than the Maturity Date. The Borrower may convert all or any portion of the Outstanding Advances under Facility C in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Bankers' Acceptances, BA Equivalent Loans and LIBOR Loans may not be converted into another Availment Option prior to the maturity thereof and any original Loan shall not be converted into an Availment Option of another currency).
- (c) Each Advance pursuant to Facility C shall be in an amount of no less than \$500,000 (or US\$500,000) and integral multiples of \$100,000 (or US\$100,000) thereafter.

4.06 Interest and Fees

In respect of Outstanding Advances under Facility C, the Borrower agrees to pay:

- (a) in respect of Canadian Dollar Prime-Based Loans, interest at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month;
- (b) in respect of each Bankers' Acceptance, a stamping fee equal to the face amount of the Bankers' Acceptance, multiplied by the Applicable Margin in effect at the date of issuance, multiplied by the number of days to maturity of such Bankers' Acceptance and divided by 365, payable at the time of acceptance;
- (c) in respect of each BA Equivalent Note, a stamping fee equal to the face amount of the BA Equivalent Note, multiplied by the Applicable Margin in effect at the date of issuance, multiplied by the number of days to maturity of such BA Equivalent Note and divided by 365, payable at the time of issuance;
- (d) in respect of LIBOR Loans, interest at the LIBO Rate plus the Applicable Margin per annum, calculated on the basis of a year of 360 days and payable in arrears in the manner set out in Section 6.10(b);
- (e) in respect of US Dollar Base Rate Loans, interest at the US Base Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month; and
- (f) a standby fee with respect to the unused portion of Facility C, calculated on a daily basis as being the difference between the Facility C Maximum Amount (less voluntary reductions of the Commitment in respect of Facility C) and the Outstanding Advances under Facility C, multiplied by the Applicable Margin and divided by 365; which standby fee shall be payable in Canadian Dollars quarterly in arrears on the last Business Day of each calendar quarter and also on the Maturity Date. For purposes of currency conversion with respect to the calculation of a standby fee, the Agent shall, unless circumstances otherwise require, convert currency based on the Exchange Rate on the first Business Day of the relevant month.

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Except as otherwise provided in this Agreement, such payments shall be made to the Agent on behalf of the Facility C Lenders and the Agent shall promptly remit to each Facility C Lender its Proportionate Share of each such payment. All repayments of Advances and all payments of interest on and fees in respect of Advances (or Commitments therefor) shall be in the currency of such Advance.

4.07 Cancellation of Unused Portion of Facility C

The Borrower may from time to time upon two (2) Business Days' prior written notice to the Agent, without any premium or penalty, permanently cancel any unadvanced portion of Facility C, and the Facility C Maximum Amount shall be automatically and permanently reduced by the amount so cancelled.

4.08 Voluntary Repayments

Upon not less than three (3) Business Days' prior written notice to the Agent, the Borrower may make a Repayment on account of the Outstanding Advances under Facility C in a minimum amount of Five Hundred Thousand Dollars (\$500,000) without payment of any penalty or fee. Each such Repayment shall be applied against the Borrower's obligations to make scheduled Repayments under Section 4.04(b) in reverse chronological order. For greater certainty however, Bankers' Acceptances and BA Equivalent Loans may not be repaid prior to the maturity thereof. Payment of LIBOR Loans prior to the last day of the applicable LIBOR Period will require the payment of all applicable breakage costs in accordance with the provisions of Section 6.11.

ARTICLE V – FACILITY D

5.01 Establishment of Facility D

Subject to the terms and conditions in this Agreement, each Facility D Lender hereby establishes a non-revolving credit facility for the Borrower in the maximum principal amount indicated opposite such Lender's name in Exhibit A under the heading "Facility D Commitments". The credit facility is established by the Facility D Lenders severally and not jointly, and is herein referred to as "**Facility D**". As of the Fourth Closing Date, US\$7,276,500 remains due and owing pursuant to Facility D. On the Fourth Closing Date, the Facility D Lenders hereby establish additional Commitments in the amount of US\$2,365,596. Each Advance by a Facility D Lender under Facility D shall be made by such Lender in its Proportionate Share of Facility D.

5.02 Purpose

One Advance in an amount equal to US\$7,700,000 was made under Facility D on the Third Closing Date, the proceeds of which were used by the Borrower to make Distributions to shareholders of the Borrower.

On the Fourth Closing Date, an Advance shall be made by the Facility D Lenders in an amount equal to US\$2,365,596, the proceeds of which shall be used by the Borrower to make a Distribution to shareholders of the Borrower.

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On the Fourth Closing Date, following the making of the Advance under Facility D as set forth above, US\$9,642,096 shall be outstanding to the Facility D Lenders pursuant to Facility D and the Commitments of the Facility D Lenders shall be as set forth on Exhibit A.

5.03 Non-Revolving Nature

Facility D shall be a non-revolving facility. For greater certainty, any Repayment made on account of the Outstanding Advances under Facility D may not be reborrowed.

5.04 Repayment

- (a) The Obligations under Facility D shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date.
- (b) Subject to the Obligations under Facility D becoming due and payable in accordance with paragraph (a), the Borrower shall make quarterly Repayments on account of the Outstanding Advances under Facility D on the last Business Day of each calendar quarter in each year provided below, each such quarterly Repayment being in the principal amount of US\$216,947. The first such quarterly Repayment shall be made on September 30, 2017. For certainty, the remaining balance of the Outstanding Advances under Facility D shall be due and payable on the Maturity Date.
- (c) In addition to the quarterly Repayments required under paragraph (b) above, Repayments on account of the Outstanding Advances under Facility D shall be required as set out in Section 3.04(c) and the Commitments under Facility D shall be reduced by any such Repayment made under Facility D.

5.05 Availment Options

- (a) Subject to the restrictions contained in this Agreement (and in particular, Sections 6.02 and 6.03) the Borrower may receive Advances under Facility D by any one or more of the following Availment Options (or any combination thereof) in minimum amounts and multiples as provided in Section 6.03:
 - (i) US Dollar Base Rate Loans; or
 - (ii) LIBOR Loans in US Dollars with a LIBOR Period of 1, 2, 3 or 6 months, subject to availability.
- (b) The Borrower may convert all or any portion of the Outstanding Advances under Facility D in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, LIBOR Loans may not be converted into another Availment Option prior to the maturity thereof).

5.06 Interest and Fees

In respect of Outstanding Advances under Facility D, the Borrower agrees to pay:

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- (a) in respect of US Dollar Base Rate Loans, interest at the US Base Rate plus the Applicable Margin per annum, payable monthly in arrears on the last Business Day of each and every calendar month; or
- (b) in respect of LIBOR Loans, interest at the LIBO Rate plus the Applicable Margin per annum, calculated on the basis of a year of 360 days and payable in arrears on the dates set out in Section 6.10(b).

Except as otherwise provided in this Agreement, such payments shall be made to the Agent on behalf of the Facility D Lenders; and the Agent shall promptly remit to each Facility D Lender its Proportionate Share of each such payment. All repayments of Advances and all interest and fees in respect of Advances or Commitments therefor shall be in the currency of such Advance.

5.07 Voluntary Repayments

Upon not less than three (3) days' prior written notice to the Agent, the Borrower may make a Repayment on account of the Outstanding Advances under Facility D in a minimum amount of Five Hundred Thousand US Dollars (US\$500,000) and a multiple of One Hundred Thousand US Dollars (US\$100,000) without payment of any penalty or fee. Each such Repayment shall be applied against the Borrower's obligations to make scheduled Repayments under Section 5.04(b) in reverse chronological order. Payment of LIBOR Loans prior to their maturity will require the payment of all applicable breakage costs in accordance with the provisions of Section 6.11.

ARTICLE VI – GENERAL CONDITIONS

6.01 Matters Relating to Interest

- (a) Unless otherwise indicated, interest on any outstanding principal amount shall be calculated daily and shall be payable monthly in arrears on the last day of each and every month. If the last day of a month is not a Business Day, the interest payment due on such day shall be made on the next Business Day, and interest shall continue to accrue on the said principal amount and shall also be paid on such next Business Day. Interest shall accrue from and including the day upon which an Advance is made, and ending on but excluding the day on which such Advance is repaid. Any change in the Prime Rate shall cause an immediate adjustment of the interest rate applicable to Canadian Dollar Prime-Based Loans and Overdrafts in Canadian Dollars and any change in the US Base Rate shall cause an immediate adjustment of the interest rate applicable to US Dollar Base Rate Loans and Overdrafts in US Dollars, in each case without the necessity of any notice to the Borrower.
- (b) Unless otherwise stated, in this Agreement if reference is made to a rate of interest, fee or other amount "per annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be. If the amount of any interest, fee or other amount is determined or expressed on the basis of a period of less than one year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed, divided by the

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number of days in the said period, and multiplied by the actual number of days in that calendar year.

- (c) Notwithstanding any other provisions of this Agreement, if the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under any Loan Document would otherwise contravene the provisions of section 347 of the *Criminal Code* (Canada), section 8 of the *Interest Act* (Canada) or any successor or similar legislation, or would exceed the amounts which any Lender is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received such Lender shall apply such excess against the Outstanding Advances and refund any further excess amount.
- (d) Any change in the Applicable Margin in respect of any Availment Option under the Facilities shall be determined by the Agent based upon the information contained in the most recent Compliance Certificate received by the Agent pursuant to Section 8.04 and shall take effect commencing on the fifth (5th) Business Day following the delivery of the required Compliance Certificate when required under Section 8.04 (in this paragraph called the "effective date"). For greater certainty:
 - (i) the interest rates and fees applicable to all Advances made on or after the effective date shall be based upon the said revised Applicable Margin;
 - (ii) from and after the effective date, the interest rates and fees applicable to all Overdrafts and Loans outstanding on the effective date shall be based upon the said revised Applicable Margin;
 - (iii) in respect of each Bankers' Acceptance or BA Equivalent Loan which is outstanding on the effective date there shall be no readjustment to the stamping fee initially paid upon the issuance thereof; and
 - (iv) in respect of each Letter of Credit which is outstanding on the effective date there shall be a readjustment to the fee initially paid upon the issuance thereof, as follows: the fee relating to the period from the date of issuance to but excluding the effective date shall be based upon the Applicable Margin in effect during such period; and the fee relating to the period from and including the effective date to but excluding the date of expiry of such Letter of Credit shall be based upon the Applicable Margin in effect from after the effective date (subject to any subsequent additional adjustment pursuant to a subsequently delivered Compliance Certificate); and the Issuing Bank and the Borrower agree to promptly make all such payments as the Agent may advise are required in order to effect such adjustments.

The determination of such adjustments by the Agent shall be deemed to be correct absent manifest error. If the Agent does not receive a Compliance Certificate within five (5) Business Days of the date required pursuant to Section 8.04(b) or 8.04(c), then from and after the date such Compliance Certificate was required to have been delivered, the Applicable Margin in respect of each Availment Option shall be the highest Applicable

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Margin relating thereto, until the fifth (5th) Business Day following receipt of the required Compliance Certificate by the Agent.

- (e) On the Closing Date, the initial Advances made by the Lenders to the Borrower shall not consist of Bankers' Acceptances (or BA Equivalent Loans) or LIBOR Loans. Following the initial Advance, the Borrower may thereafter convert such Advances to Bankers' Acceptances (or BA Equivalent Loans) or LIBOR Loans, as desired and applicable.

6.02 Notice Periods

- (a) The Borrower shall provide written notice to the Agent in respect of Advances, Rollovers, Conversions and Repayments to the extent set out below:
 - (i) no notice is required for Advances and repayments in respect of Overdrafts;
 - (ii) except as provided in clause (i) above, one (1) Business Day's notice is required before 10:00 a.m. Toronto time in respect of any Advance, Rollover, Conversion or voluntary Repayment in Canadian Dollars if the amount is equal to or less than Cdn\$10,000,000, or in respect of any Advance, Rollover, Conversion or voluntary Repayment in US Dollars if the amount is equal to or less than US\$10,000,000;
 - (iii) except as provided in clauses (i) and (ii) above, two (2) Business Days' notice is required before 10:00 a.m. Toronto time in respect of any Advance, Rollover, Conversion or voluntary Repayment in Canadian Dollars if the amount is greater than Cdn\$10,000,000, or in respect of any Advance, Rollover, Conversion or voluntary Repayment in US Dollars if the amount is greater than US\$10,000,000;
 - (iv) notwithstanding the foregoing, if an Advance, Rollover, Conversion or voluntary Repayment relates to a Bankers' Acceptance, two (2) Business Days' notice is required before 10:00 a.m. Toronto time
 - (v) notwithstanding the foregoing, if an Advance, Rollover, Conversion or voluntary Repayment relates to a LIBOR Loan, three (3) Business Days' notice is required before 10:00 a.m. Toronto time; and
 - (vi) notwithstanding the foregoing, if an Advance relates to the issuance of a Letter of Credit, three (3) Business Days' notice is required before 10:00 a.m., Toronto time.
- (b) Notice of any Advance, Rollover, Conversion or voluntary Repayment referred to in paragraph (a) above shall be given in the form of a Drawdown Request, Rollover Notice, Conversion Notice or Repayment Notice, as the case may be, attached hereto as Exhibits, and shall be given to the Agent at its address set out in Section 14.08.
- (c) If notice is not provided as contemplated herein with respect to the maturity of any Bankers' Acceptance, BA Equivalent Loan or LIBOR Loan, the Agent may convert such Bankers' Acceptance, BA Equivalent Loan or LIBOR Loan upon its maturity into a Canadian Dollar Prime-Based Loan or a US Dollar Base Rate Loan, as applicable.

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- (d) Any conversion from one form of Availment Option to another shall be subject to satisfaction of all terms and conditions applicable to the form of the new Availment Option.

6.03 Minimum Amounts, Multiples and Procedures re Drawdowns, Conversions and Repayments

- (a) Each request by the Borrower for an Advance or Conversion in the form of a Canadian Dollar Prime-Based Loan shall be in a minimum amount of \$500,000 and a multiple of \$100,000.
- (b) Each request by the Borrower for an Advance or Conversion in the form of a US Dollar Base Rate Loan shall be in a minimum amount of US\$500,000 and a multiple of US\$100,000.
- (c) Each request by the Borrower for an Advance or Conversion in the form of a Bankers' Acceptance or BA Equivalent Loan shall be in a minimum amount of \$500,000 and a multiple of \$100,000. In determining a Lender's Proportionate Share of a request for Bankers' Acceptances, the Agent, in its sole discretion, shall be entitled to increase or decrease the face amount of any Bankers' Acceptance or BA Equivalent Note to the nearest \$1,000.
- (d) Each request by the Borrower for an Advance or Conversion in the form of a LIBOR Loan shall be in a minimum amount of US\$1,000,000 and a multiple of US\$100,000.
- (e) Upon receipt of a Drawdown Request under any Facility, the Agent shall promptly notify each Lender of the contents thereof and such Lender's Proportionate Share of such Advance. Such Drawdown Request shall not thereafter be revocable.
- (f) Each Advance under a Facility shall be made by the applicable Lenders to the Agent at its address referred to in Section 14.08 or such other address as the Agent may designate by notice in writing to the Lenders from time to time. Each Lender shall make available its Proportionate Share of each said Advance to the Agent. Unless the Agent determines that any condition of the Advance has not been satisfied or waived, the Agent shall make the funds so received from the Lenders available to the Borrower by 2:00 p.m. (Toronto time) on the requested date of the Advance. No Lender shall be responsible for any other Lender's obligation to make available its Proportionate Share of the said Advance.
- (g) The Borrower agrees to deliver in favour of each Lender such other agreements and documentation as such Lender may reasonably require (not inconsistent with this Agreement) in respect of such Lender's requirements for the acceptance of Bankers' Acceptances or the issuance of BA Equivalent Notes.
- (h) All payments of principal, interest and other amounts made by the Borrower to the Agent in respect of the Outstanding Advances under each Facility or Tranche shall be paid by the Agent to the respective Lenders in accordance with each Lender's Proportionate Share thereof. For greater certainty, however, stamping fees in respect of Bankers' Acceptances and BA Equivalent Notes shall be received and retained by the respective Lenders which issued or accepted such Bankers' Acceptances and BA Equivalent Notes.

6.04 Place of Advances and Repayments

- (a) All payments of principal, interest and other amounts to be made by the Borrower pursuant to this Agreement shall be made to the Agent at its address noted in Section 14.08 or to such other address in Canada as the Agent may direct in writing from time to time. All such payments received by the Agent on a Business Day before 2:00 p.m. (Toronto time) shall be treated as having been received by the Agent on that day and any payments made after such time on a Business Day shall be treated as having been received by the Agent on the next Business Day.
- (b) Whenever any payment shall be due on a day which is not a Business Day, the date for payment thereof shall be extended to the next succeeding Business Day. Interest shall continue to accrue and be payable thereon as provided herein, until the date on which such payment is received by the Agent.
- (c) The Borrower hereby irrevocably authorizes the Agent to debit any account maintained by the Borrower with the Agent from time to time in order to pay any amount of principal, interest, fees, expenses or other amounts payable by the Borrower pursuant to this Agreement, if such amount is not paid in full by the Borrower within thirty (30) days after receipt of a written request from the Agent for payment of such amount given following the due date thereof.

6.05 Evidence of Obligations (Noteless Advances)

The Agent shall open and maintain, in accordance with its usual practice, accounts evidencing the Obligations; and the information entered in such accounts shall constitute *prima facie* evidence of the Obligations absent manifest error. The Agent may, but shall not be obliged to, request the Borrower to execute and deliver promissory notes from time to time as additional evidence of the Obligations.

6.06 Determination of Equivalent Amounts

Whenever it is necessary or desirable at any time to determine the Equivalent Amount in Canadian Dollars of an amount expressed in US Dollars, or vice-versa (specifically including the determination of the Equivalent Amount in Canadian Dollars of an Advance made in US Dollars, the determination of each Lender's Proportionate Share of any Repayment on any date, and the determination of whether the Outstanding Advances under any Facility exceed the maximum amount of credit available thereunder), the Equivalent Amount shall be determined by reference to the Exchange Rate on the date of such determination.

6.07 Commitment to Purchase Bankers' Acceptances and BA Equivalent Notes

- (a) Each BA Lender which is a bank listed in Schedule I of the *Bank Act* (Canada) agrees to purchase those Bankers' Acceptances which it has accepted, at a discount from the face amount thereof calculated at the CDOR Rate for the relevant period in effect on the issuance date thereof.

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- (b) Each BA Lender which is a bank listed in Schedule II or Schedule III of the *Bank Act* (Canada) agrees to purchase those Bankers' Acceptances which it has accepted, at a discount from the face amount thereof calculated using a rate not in excess of the CDOR Rate for the relevant period in effect on the issuance date thereof plus a premium not in excess of one-tenth of one percent (0.10%) per annum.
- (c) Each Non-BA Lender agrees to purchase BA Equivalent Notes issued by it hereunder at a discount from the face amount thereof calculated using a rate not in excess of the CDOR Rate for the relevant period in effect on the issuance date thereof.
- (d) For greater certainty, the discount proceeds with respect to a particular Bankers' Acceptance of BA Equivalent Note, shall be equal to the following amount:

$$\frac{F}{1 + \frac{D \times T}{365}}$$

where

F means the face amount of such Bankers' Acceptance;

D means the applicable CDOR Rate expressed as a decimal (plus .10% in the case of a Non-Schedule I Lender) for such Bankers' Acceptance; and

T means the number of days to maturity of such Bankers' Acceptance,

with the amount as so determined being rounded to the nearest whole cent, with one-half of one cent being rounded up.

6.08 Special Provisions Regarding Bankers' Acceptances

The following provisions are applicable to Bankers' Acceptances issued by the Borrower and accepted by any BA Lender hereunder:

Payment of Bankers' Acceptances

- (a) The Borrower agrees to provide for each Bankers' Acceptance by payment of the face amount thereof to the Agent on behalf of the BA Lender on the maturity of the Bankers' Acceptance or, if prior to such maturity, on the Acceleration Date; and the Agent shall remit the said amount to such BA Lender and such BA Lender shall in turn remit such amount to the holder of the Bankers' Acceptance. If the Borrower fails to provide for the payment of the Bankers' Acceptance accordingly, any amount not so paid shall be immediately payable by the Borrower to the Agent on behalf of the BA Lender together with interest on such amount calculated daily and payable monthly at the rate and in the manner applicable to Canadian Dollar Prime-Based

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Loans. The Borrower agrees not to claim any days of grace for the payment at maturity of any Bankers' Acceptance and agrees to indemnify and save harmless the BA Lender in connection with all payments made by the BA Lender (or by the Agent on its behalf) pursuant to Bankers' Acceptances accepted by the BA Lender, together with all reasonable costs and expenses incurred by the BA Lender in this regard. The Borrower hereby waives any defences to payment which might otherwise exist if for any reason a Bankers' Acceptance is held by the BA Lender for its own account at maturity.

Availability of Bankers' Acceptances

- (b) If at any time and from time to time the Agent determines, acting reasonably, that there no longer exists a market for Bankers' Acceptances for the term requested by the Borrower, or at all, the Agent shall so advise the Borrower, and in such event the BA Lenders shall not be obliged to accept and the Borrower shall not be entitled to issue Bankers' Acceptances.

Power of Attorney

- (c) The Borrower hereby appoints each BA Lender as its true and lawful attorney to complete and issue Bankers' Acceptances on behalf of the Borrower in accordance with written (including facsimile) transmitted instructions provided by the Borrower to the Agent on behalf of such BA Lender, and the Borrower hereby ratifies all that its said attorney may do by virtue thereof. The Borrower agrees to indemnify and hold harmless the Agent and the BA Lenders and their respective directors, officers and employees from and against any charges, complaints, costs, damages, expenses, losses or liabilities of any kind or nature which they may incur, sustain or suffer, arising from or by reason of acting, or failing to act, as the case may be, in reliance upon this power of attorney, except to the extent caused by the gross negligence or wilful misconduct of the Agent or the BA Lender or their respective directors, officers and employees. The Borrower hereby agrees that each Bankers' Acceptance completed and issued and accepted in accordance with this section by a BA Lender on behalf of the Borrower is a valid, binding and negotiable instrument of the Borrower as drawer. The Borrower agrees that each BA Lender's accounts and records will constitute prima facie evidence of the execution and delivery by the Borrower of Bankers' Acceptances. This power of attorney shall continue in force until written notice of revocation has been served upon the Agent by the Borrower at the Agent's address set out in Section 14.08.

6.09 Special Provisions regarding BA Equivalent Notes

Each Non-BA Lender will not accept Bankers' Acceptances hereunder, and shall instead from time to time make BA Equivalent Loans to the Borrower. Each BA Equivalent Loan shall be evidenced by a non-interest bearing promissory note payable by the Borrower to a Non-BA Lender substantially in the form of Exhibit H attached hereto, which will be purchased by a Non-BA Lender. Each BA Equivalent Note shall be negotiable by the Non-BA Lender without notice to or the consent of the Borrower, and the holder thereof shall be entitled to enforce such BA Equivalent

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Note against the Borrower free of any equities, defences or rights of set-off that may exist between the Borrower and the Non-BA Lender. In this Agreement, all references to a BA Equivalent Note shall mean the loan evidenced thereby if required by the context; and all references to the "issuance" of a BA Equivalent Note by a Non-BA Lender and similar expressions shall mean the making of a BA Equivalent Loan by a Non-BA Lender which is evidenced by a BA Equivalent Note. The following provisions are applicable to each BA Equivalent Loan made by a Non-BA Lender to the Borrower hereunder:

Payment of BA Equivalent Notes

- (a) The Borrower agrees to provide for each BA Equivalent Note by payment of the face amount thereof to the Agent on behalf of a Non-BA Lender on the maturity of the BA Equivalent Note or, prior to such maturity, on the Acceleration Date; and the Agent shall remit the said amount to such Non-BA Lender and such Non-BA Lender shall in turn remit such amount to the holder of the BA Equivalent Note. If the Borrower fails to provide for the payment of the BA Equivalent Note accordingly, any amount not so paid shall be immediately payable by the Borrower to the Agent on behalf of a Non-BA Lender together with interest on such amount calculated daily and payable monthly at the rate and in the manner applicable to Canadian Dollar Prime-Based Loans under the such BA Equivalent Note was issued. The Borrower agrees not to claim any days of grace for the payment at maturity of any BA Equivalent Note and agrees to indemnify and save harmless such Non-BA Lender in connection with all payments made by such Non-BA Lender (or by the Agent on its behalf) pursuant to BA Equivalent Notes accepted by such Non-BA Lender, together with all reasonable costs and expenses incurred by such Non-BA Lender in this regard. The Borrower hereby waives any defences to payment which might otherwise exist if for any reason a BA Equivalent Note is held by a Non-BA Lender for its own account at maturity.

Availability of BA Equivalent Loans

- (b) A Non-BA Lender shall have no obligation to make BA Equivalent Loans during any period in which the BA Lenders' obligation to issue Bankers' Acceptances is suspended pursuant to Section 3.5 of the CBA Model Provisions.

Power of Attorney

- (c) The Borrower hereby appoints the applicable Non-BA Lender as its true and lawful attorney to complete BA Equivalent Notes on behalf of the Borrower in accordance with written (including facsimile) transmitted instructions delivered by the Borrower to the Agent, and the Borrower hereby ratifies all that its said attorney may do by virtue thereof. The Borrower agrees to indemnify and hold harmless the Agent and each Non-BA Lender and their respective directors, officers and employees from and against any charges, complaints, costs, damages, expenses, losses or liabilities of any kind or nature which they may incur, sustain or suffer, arising from or by reason of acting, or failing to act, as the case may be, in reliance upon this power of attorney except to the extent caused by the gross negligence or wilful misconduct of the Agent

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or such Non-BA Lender or their respective directors, officers and employees. The Borrower hereby agrees that each BA Equivalent Note completed by a Non-BA Lender on behalf of the Borrower is a valid, binding and negotiable instrument of the Borrower as drawer. The Borrower agrees that each Non-BA Lender's accounts and records will constitute prima facie evidence of the execution and delivery by the Borrower of BA Equivalent Notes. This power of attorney shall continue in force until written notice of revocation has been served upon the Agent on behalf of each Non-BA Lender by the Borrower at the Agent's address provided in Section 14.08.

6.10 Special Provisions Regarding LIBOR Loans

The following provisions are applicable to LIBOR Loans made by any Lender to the Borrower:

Drawdown Procedures

- (a) Upon receipt by the Agent from the Borrower of a Drawdown Request, Conversion Notice or Rollover Notice in respect of a LIBOR Loan, the Agent will promptly advise the Borrower of the LIBO Rate, such rate to be determined as at approximately 11:00 a.m. London, England time, two (2) LIBOR Business Days before the commencement of the LIBOR Period for such LIBOR Loan.

Interest Payment Dates for LIBOR Loans

- (b) Interest in respect of any LIBOR Loan shall be calculated on the basis of a year of three hundred and sixty (360) days. Interest in respect of any LIBOR Loan with a LIBOR Interest Period of between one (1) and three (3) months (inclusive) shall be payable on the last day of the LIBOR Interest Period applicable to such LIBOR Loan.

Laws Applicable to LIBOR Loans

- (c) The Borrower acknowledges that the ability of the Lenders to maintain or provide any LIBOR Loan and/or to charge interest on any LIBOR Loan at the LIBO Rate is and will be subject to any statute, law, regulation, rule or direction by any Governmental Authority having jurisdiction which may prohibit or restrict or limit such loans and/or such interest. The Borrower agrees that the Lenders shall have the right to comply with any such requirements and, if the Agent determines it to be necessary as a result of such requirement, the Agent may convert any LIBOR Loan to a US Dollar Base Rate Loan or require immediate repayment of all LIBOR Loans, including accrued interest thereon and all applicable breakage costs pursuant to Section 6.11.

6.11 Breakage Costs

The Borrower acknowledge that Advances made by a Lender by way of Bankers' Acceptances and BA Equivalent Loans may not be repaid prior to the maturity thereof. If a LIBOR Loan is repaid or converted prior to the last day of the LIBOR Period therefor (whether as a result of

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acceleration or otherwise), the Borrower agrees to pay to the Agent on behalf of such Lender upon demand all losses, damages, costs and expenses which such Lender has incurred or may incur as a result of such Repayment or Conversion prior to the last day of the LIBOR Period therefor, as determined by such Lender in accordance with its usual practice. The Agent shall provide the Borrower with a written certificate showing in reasonable detail the basis for such claim, which shall be deemed to be *prima facie* correct. In connection with each voluntary or mandatory repayment hereunder in connection with Bankers' Acceptances, BA Equivalent Loans and Letters of Credit which are to be repaid prior to their respective maturity or expiry dates, the Borrower shall deposit cash (to be held in a non-interest bearing account) with the Agent (for the benefit of the applicable Lenders) equal to the full face amount at maturity of such Bankers' Acceptance or BA Equivalent Loans or the face amount of such Letters of Credit, as applicable, and shall concurrently deliver to the Agent a cash collateral agreement, supporting resolutions, certificates and opinions in form and substance satisfactory to the Agent.

6.12 Illegality

- (a) The obligation of any Lender to make Advances hereunder shall be suspended if and for so long as it is unlawful or impossible for such Lender to maintain the Facilities or make Advances hereunder as a result of the adoption of any applicable law, rule or regulation, or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by such Lender with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency.
- (b) If on or prior to the first day of any LIBOR Interest Period for any borrowing of LIBOR Loans:
 - (i) the Agent determines that deposits in U.S. Dollars (in the applicable amounts) are not being offered to it in the interbank eurodollar market for such LIBOR Interest Period, or that by reason of circumstances affecting the interbank eurodollar market adequate and reasonable means do not exist for ascertaining the applicable LIBO Rate, or
 - (ii) the Required Lenders advise the Agent that (i) LIBO Rate as determined by the Agent will not adequately and fairly reflect the cost to such Lenders of funding their LIBOR Loans for such LIBOR Interest Period or (ii) that the making or funding of LIBOR Loans become impracticable,

then the Agent shall forthwith give notice thereof to the Borrower and the Lenders, whereupon until the Agent notifies the Borrower that the circumstances giving rise to such suspension no longer exist, the obligations of the Lenders to make LIBOR Loans shall be suspended.

ARTICLE VII – REPRESENTATIONS AND WARRANTIES

7.01 Representations and Warranties

The Borrower hereby represents and warrants to the Agent and the Lenders as follows, with respect to itself and also with respect to each of its Subsidiaries (except as specifically provided below) and represents and warrants that all representations and warranties previously made in connection with the Original Credit Agreement and Restated Credit Agreement were true and correct in all material respects at the time such representations and warranties were made:

- (a) Status – It has been duly incorporated (or in the case of a Subsidiary which is a partnership, duly formed) and organized, is validly subsisting and in good standing under the laws of its governing jurisdiction and is up to date in respect of all material partnership, corporate or similar material filings.
- (b) Information – Schedule 7.01(b) attached hereto contains a list of all Companies as at the date of this Agreement, and the following information in respect of each Company in each case as of the Fourth Closing Date: jurisdiction of incorporation or establishment, present governing jurisdiction, registered office, chief executive office, principal place of business, all locations at which it carries on business or owns assets including the address at which the books and records of such Company are located and the address from which the invoices and accounts of such Company are issued. Schedule 7.01(b)(A) attached hereto contains a list as at the Fourth Closing Date of all of the Companies' bank accounts. The Borrower also agrees to provide similar information in respect of all or any of the Companies to the Agent promptly upon its request from time to time.
- (c) Corporate Structure The corporate structure of the Borrower and its Subsidiaries is, as at the Fourth Closing Date, as set out in Schedule 7.01(c), which Schedule contains:
 - (i) *Shareholdings of Companies.* All of the Subsidiaries of the Borrower are as provided for in Schedule 7.01(c) Part A and such Companies do not own or hold any shares in the capital of, or any other ownership interest in, any other Person other than as provided for in Schedule 7.01(c).
 - (ii) *Share Capital of Companies.* The authorized capital of the Borrower and all Subsidiaries of the Borrower is as provided for in Schedule 7.01(c) Part A and D, as applicable, of which the number of issued and outstanding shares and the beneficial owners thereof is as provided for in Schedule 7.01(c) Part D.
 - (iii) *Rights to Acquire Shares of the Borrower.* Except as set forth on Schedule 7.01(c) Part B, no Person will have an agreement or option or any other right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature, for the purchase,

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subscription, allotment or issuance of any unissued shares in the capital of the Borrower.

- (d) No Pending Changes – As of the Fourth Closing Date, no Person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature, for the purchase of any properties or assets of any Company out of the ordinary course of business.
- (e) No Conflicts under Material Contracts, Material Permits, or Leases in Respect to Leased Properties – The execution and delivery by each Company of those Loan Documents to which it is a party, and the performance of its obligations thereunder, will not conflict with, result in a breach of or require any approval or consent under any Material Contract, or Material Permit, or any lease agreement in respect to the applicable Leased Property, other than consents or approvals which have been obtained.
- (f) No Conflict with Charter Documents – There are no provisions contained in the charter documents, or by-laws of any Company, or any partnership agreement, shareholders' agreement, voting trust agreement or similar agreement relating thereto, which restrict or limit its powers to borrow money, issue debt obligations, guarantee the payment or performance of the obligations of others or encumber all or any of its present and after-acquired property or which would be contravened by the execution and delivery of those Loan Documents to which it is a party or the performance of its obligations thereunder.
- (g) Loan Documents – The Borrower has the capacity, power, legal right and authority to borrow from the Lenders, perform its obligations under this Agreement and provide the Security required to be provided by it hereunder. Each other Company has the capacity, power, legal right and authority to guarantee payment to the Agent and the Lenders of the Obligations and to provide the Security required to be provided by it hereunder. The execution and delivery of the Loan Documents by the Companies and the performance of their respective obligations therein have been duly authorized by all necessary corporate action. This Agreement and the other Loan Documents constitute legal, valid and binding obligations of the Companies that are parties thereto, enforceable against them in accordance with the terms and provisions thereof, subject to laws of general application affecting creditors' rights and the discretion of the court in awarding equitable remedies.
- (h) Conduct of Business; Material Permits – Each Company (i) is in compliance with all Applicable Laws (immaterial non-compliance excepted) of each jurisdiction in which it carries on business including, without limitation, Applicable Laws relating to workers compensation and occupational health and safety, (ii) is duly licensed, registered and qualified to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the property owned or leased by it make such qualification necessary, and (iii) has all Material Permits necessary to carry on the Business. Attached hereto as Schedule 7.01(h) is a true and complete

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list of all Material Permits as at the Fourth Closing Date, and all such Material Permits are valid and subsisting and in good standing.

- (i) Ownership of Assets – Each Company owns and possesses its undertaking, property and assets free and clear of any and all Liens except for Permitted Liens.
- (j) Real Property, Leases and Offers to Lease
 - (i) The Companies do not own or hold registered or beneficial fee simple or freehold title to any real property and is not subject or party to any agreement or option to acquire or own, freehold title to any real property or any interest in any real property.
 - (ii) Schedule 7.01(j) sets forth a complete list of leases held by each Company with respect to leased real property (collectively, the "**Leases**"; and individually each, a "**Lease**") including as set out in such Leases, including an accurate summary of, (i) municipal address, location and province, and (ii) identity of landlord and tenant.
 - (iii) Each Lease is in good standing, creates a good and valid leasehold estate in the premises thereby demised and is in full force and effect.
- (k) Intellectual Property and Computer Software – Each Company possesses or has the right to use all material Intellectual Property it currently uses and has the right to use such Intellectual Property without violation of any material rights of others with respect thereto. Schedule 7.01(k) attached hereto contains a true and complete list of all Intellectual Property which has been registered or for which applications for registration have been filed by or on behalf of the Companies, in each case as of the Fourth Closing Date. All owned registered Intellectual Property is in good standing in all material respects. Each Company owns or has licensed for use or otherwise has the right to use all of the material software necessary to conduct its businesses.
- (l) Insurance –
 - (i) The Companies have placed insurance, including property, boiler and machinery, business interruption and liability insurance, in appropriate amounts and for appropriate risks as would reasonably be considered prudent for similar businesses;
 - (ii) As of the Fourth Closing Date, Schedule 7.01(l) contains a true and complete list of all insurance policies held by the Companies; and
 - (iii) Each of the Companies is insured by reputable third party insurers in respect of the operations and assets of the Companies, which insurance is in full force and effect and provides coverage that the Companies have determined to be commercially reasonable taking into account the nature of the Companies' business;

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- (m) Material Contracts – Schedule 7.01(m) attached hereto contains a true and complete list of all Material Contracts as of the Fourth Closing Date. Each Material Contract is in full force and effect; and none of the Companies is in material breach of any of the terms or conditions contained therein.
- (n) Labour Agreements – Other than as set forth in Schedule 7.01(n), there are no labour agreements in effect between the Companies and any labour union or employee association and no Person holds bargaining rights with respect to any of the employees of the Companies and the Borrower is not aware of any current attempts to organize or establish any such labour union or employee association. No Company is engaged in any unfair labour practice; and there is no unfair labour practice complaint or complaint of employment discrimination pending against any Company, or, to the knowledge of the Borrower, threatened against any Company, before any Governmental Authority.
- (o) Environmental Laws – Except as set forth on Schedule 7.01(o), each Company and its business, operations, assets, equipment, property, leaseholds and other facilities is in compliance in all material respects with all Requirements of Environmental Law, specifically including all Requirements of Environmental Law concerning the storage and handling of Hazardous Materials. Except as set forth on Schedule 7.01(o), there has been no material emission, spill, release, or discharge into or upon (i) the air; (ii) soils, or any improvements located thereon; (iii) surface water or groundwater; or (iv) the sewer, septic system or waste treatment, storage or disposal system servicing the premises, of any Hazardous Materials at or from any of the Properties. Except as set forth on Schedule 7.01(o), no Company has received within the last three years any written complaint, order, directive, claim, citation, or notice from any Governmental Authority or any other Person with respect to (i) air emissions; (ii) spills, releases, or discharges to soils, surface water, groundwater or the sewer, septic system or waste treatment, storage or disposal systems servicing any of the Properties which constitute a violation of any Requirements of Environmental Laws; (iii) noise emissions; (iv) solid or liquid waste disposal; (v) the use, generation, storage, transportation, or disposal of Hazardous Materials; or (vi) other Requirements of Environmental Law affecting the Properties or the Companies taken as a whole. Except as disclosed in Schedule 7.01(o) attached hereto, there are no legal or administrative proceedings, investigations or claims now threatened or pending, with respect to the presence on or under, or the discharge, emission, spill, radiation or disposal into or upon any of the Properties, the atmosphere, or any watercourse or body of water, of any Hazardous Material; nor is any Company in discussion with any Governmental Authority of any material matters relating thereto; and to the knowledge of the Borrower there is no factual basis for any such proceedings, investigations or claims.
- (p) No Litigation or Judgements – As of the Fourth Closing Date and except as disclosed in Schedule 7.01(p) attached hereto, there are no claims, actions, suits or proceedings pending against any Company in any court or before or by any federal, state, provincial, municipal or other Governmental Authority in which the amount claimed is in excess of One Hundred Fifty Thousand Dollars (\$150,000). Except as disclosed

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in Schedule 7.01(p) attached hereto and as of the Fourth Closing Date, there are no judgements, writs, orders or awards outstanding against any of the Companies in an amount exceeding One Hundred and Fifty Thousand Dollars (\$150,000).

- (q) Pension Plans – As of the Fourth Closing Date and except as disclosed on Schedule 7.01(q), no Company sponsors or maintains or is obliged to contribute to a Pension Plan. With respect to any Pension Plan adopted or to which a Company may become obliged to contribute after the Fourth Closing Date, no failure to remit contributions (other than immaterial amounts) has occurred with respect to any such Pension Plan, that is sufficient to give rise to a Lien under any Laws of any jurisdiction (other than a Permitted Lien), and no condition exists and no event or transaction has occurred with respect to any such Pension Plan which could result in the incurrence by any Company of any material liability, fine or penalty. Each Pension Plan is in compliance in all material respects with all applicable pension benefits and tax laws, (i) all contributions (including employee contributions made by authorized payroll deductions or other withholdings) required to be made to the appropriate funding agency in accordance with all Applicable Laws and the terms of such Pension Plan have been made in accordance with all Applicable Laws and the terms of such Pension Plan, except for amounts which are immaterial, and (ii) all liabilities under such Pension Plan are fully funded, on a going concern and solvency basis, in accordance with the terms of the respective Pension Plans, the requirements of applicable pension benefits laws and of applicable regulatory authorities and the most recent actuarial report filed with respect to the Pension Plan. No event has occurred and no conditions exist with respect to any such Pension Plan that has resulted or could reasonably be expected to result in such Pension Plan having its registration revoked or refused for the purposes of any applicable pension benefits or tax laws or being placed under the administration of any relevant pension benefits regulatory authority or being required to pay any taxes or penalties under any applicable pension benefits or tax laws.
- (r) Financial Statements – The Year-End Financial Statements and Interim Financial Statements of the Borrower to be delivered to the Agent and the Lenders from time to time will be prepared in accordance with GAAP (subject in the case of Interim Financial Statements to the absence of notes and subject to year end adjustments) on a basis which is consistent with the previous fiscal period, and present fairly in all material respects:
- (i) the Borrower's assets and liabilities and financial condition as at the dates therein specified;
 - (ii) the Borrower's sales, earnings and results of its operations during the periods covered thereby; and
 - (iii) in the case of the Year-End Financial Statements, the Borrower's changes in financial position;

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and the Companies (taken as a whole) will have no material liabilities (whether accrued, absolute, contingent or otherwise) except as disclosed therein and liabilities incurred in the ordinary course of business; and since the dates of the said Year-End Financial Statements and Interim Financial Statements, as the case may be, no material liabilities will have been incurred by the Borrower on a consolidated basis except in the ordinary course of business and no Material Adverse Change will have occurred.

- (s) Financial and Other Information – (i) all written information and data (excluding financial projections, forward looking statements and general industry or economic information) concerning the Companies that has been prepared by or on behalf of the Companies and that has been made available to the Agent or Lenders is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact required in order to make the statements contained in such information and data, taken as a whole not materially misleading in light of the circumstances under which such statements are made; and (ii) all financial projections concerning the Companies that have been prepared by or on behalf of the Companies and that have been made available to the Agent or Lenders by the Companies in connection with this Agreement have been prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time made and at the time made available to the Agent or Lenders (it being understood and agreed that financial projections are not a guarantee of financial performance and actual results may differ from financial projections and such differences may be material).
- (t) Guarantees – As of the Fourth Closing Date, no Guarantees have been provided by any Company, except for Guarantees which comprise part of the Security.
- (u) Taxes – Each Company has duly and timely filed all tax returns required to be filed by it, and has paid all taxes which are due and payable by it, (i) except for amounts which are immaterial and (ii) also except for any taxes which are being contested in good faith and in respect of which reasonable reserves have been established. Each Company has also paid all other taxes, charges, penalties and interest due and payable under or in respect of all assessments and re-assessments of which it has received written notice, (i) except for amounts which are immaterial and (ii) also except for any assessments or re-assessments which are being contested in good faith and in respect of which reasonable reserves have been established. Except as set out in Schedule 7.01(u), as of the Fourth Closing Date there are no actions, suits, proceedings, investigations or claims pending, or, to the knowledge of the Companies, threatened against any Company in respect of taxes, governmental charges or assessments or any material matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by any such Governmental Authority in which the amount claimed or that is subject to investigation is in excess of One Hundred and Fifty Thousand Dollars (\$150,000). There was no material tax liability to any Company that arose as a result of the completion of the Brant Screen Acquisition.

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- (v) Statutory Liens – Each Company has remitted on a timely basis all amounts (other than in respect of immaterial amounts) required to have been withheld and remitted (including withholdings from employee wages and salaries relating to income tax, employment insurance and Canada Pension Plan contributions), goods and services tax and all other amounts which if not paid when due could result in the creation of a Statutory Lien against any of its property, except for Permitted Liens.
- (w) No Default, etc. – No Default or Event of Default has occurred and is continuing.
- (x) Non-Arm's Length Transactions –As of the Fourth Closing Date, all agreements, arrangements or transactions between any Company, on the one hand, and any Associate of, Affiliate of or other Person not dealing at Arm's Length with such Company, on the other hand, in existence at the Fourth Closing Date are set forth on Schedule 7.01(x).

7.02 Additional Representations and Warranties re US Companies

The Borrower hereby represents and warrants to the Agent and the Lenders as follows, with respect to each US Company:

- (a) Margin Stock – It is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the US Federal Reserve System), and no part of the proceeds of any Advance or any other extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock.
- (b) Investment Company – It is not an "investment company" nor a company "controlled" by an "investment company" within the meaning of the *Investment Company Act of 1940*, as amended.
- (c) ERISA – (i) With respect to each US Pension Plan, it and each other member of its Controlled Group has fulfilled its obligations under the minimum funding standards of and is in compliance in all material respects with ERISA and the Revenue Code to the extent applicable to it and has not incurred any liability to the PBGC or under Title IV of ERISA, other than a liability to the PBGC for premiums under Section 4007 of ERISA; (ii) it does not have any contingent liabilities with respect to any post-retirement benefits under a Welfare Plan, other than liability for continuation coverage described in Part 6 of Title I of ERISA or as required under US State law requirements for health continuation coverage, (iii) neither a Reportable Event nor a Prohibited Transaction has occurred and is continuing with respect to any US Pension Plan; (iv) no notice of intent to terminate a US Pension Plan has been filed, nor has any US Pension Plan been terminated; (v) no circumstances exist which constitute grounds entitling the PBGC to institute proceedings to terminate, or appoint a trustee to administer, a US Pension Plan, nor has the PBGC instituted any such proceedings; (vi) neither it nor any member of its Controlled Group has completely or partially withdrawn from a Multiemployer Plan; (vii) it and all

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members of its Controlled Group have met their minimum funding requirements under ERISA with respect to all of their US Pension Plans and the present value of all vested benefits under each US Pension Plan exceeds the fair market value of all such US Pension Plan assets allocable to such benefits, as determined on the most recent valuation date of such US Pension Plan and in accordance with the provisions of ERISA; and neither it nor any member of its Controlled Group has incurred any liability to the PBGC under ERISA.

- (d) OFAC – It is not in violation of any of the country or list based economic and trade sanctions administered and enforced by OFAC. No Company (i) is a Sanctioned Person or a Sanctioned Entity, (ii) has more than 10% of its assets located in Sanctioned Entities, or (iii) derives more than 10% of its revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities.
- (e) Anti-Corruption Laws – No part of the proceeds of the Advances shall be used, directly or indirectly: (a) to offer or give anything of value to any official or employee of any foreign government department or agency or instrumentality or government-owned entity, to any foreign political party or party official or political candidate or to any official or employee of a public international organization, or to anyone else acting in an official capacity (collectively, "**Foreign Official**"), in order to obtain, retain or direct business by (i) influencing any act or decision of such Foreign Official in his official capacity, (ii) inducing such Foreign Official to do or omit to do any act in violation of the lawful duty of such Foreign Official, (iii) securing any improper advantage or (iv) inducing such Foreign Official to use his influence with a foreign government or instrumentality to affect or influence any act or decision of such government or instrumentality; (b) to cause any Lender to violate the U.S. Foreign Corrupt Practices Act of 1977; or (c) to cause any Lender to violate any other anti-corruption law applicable to such Lender (all laws referred to in clauses (b) and (c) being "**Anti-Corruption Laws**").
- (f) Sanctions Laws – No Company and to the knowledge of the Borrowers, no Affiliate of a Company acting or benefiting in any direct capacity in connection with the Advances, is any of the following (a "**Restricted Person**"): (i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "**Executive Order**"); (ii) a Person that is named as a "specially designated national and blocked person" on the most current list published by OFAC at its official website or any replacement website or other replacement official publication of such list or similarly named by any similar foreign governmental authority; (iii) a Person that is owned 50 percent or more by any Person described in this Section 7.02(f); (iv) any other Person with which any Company is prohibited from dealing under any Sanctions laws applicable to such an Company; or (v) a Person that derives more than 10% of its annual revenue from investments in or transactions with any Person described in this Section 7.02(f)(i), (ii), (iii) or (iv). Further, none of the proceeds from the Advances shall be used to finance or facilitate, directly or indirectly, any transaction with, investment in, or any dealing for the benefit of, any Restricted Person.

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- (g) USA Patriot Act Notice Each Company is in compliance, in all material respects, with the PATRIOT Act, the Bank Secrecy Act and anti-money laundering laws, to the extent such Company is legally required to comply with such laws.

7.03 Survival of Representations and Warranties

The representations and warranties set out in Section 7.01 and 7.02 will be deemed to be repeated by the Borrower (i) as of the date of each request for a new Advance by the Borrower, and (ii) in each Compliance Certificate delivered pursuant to Sections 8.04(b) and 8.04(c), except to the extent that on or prior to such date (a) the Borrower has advised the Agent in writing of a variation in any such representation or warranty as required by the terms hereof, and (b) if such variation in the opinion of the Lenders, acting reasonably, is material to the Collateral, liabilities, business, operations or condition (financial or otherwise) of the Companies, considered as a whole, or could have or be reasonably likely to result in, a Material Adverse Change, the Lenders have approved such variation.

ARTICLE VIII – COVENANTS

8.01 Positive Covenants

The Borrower hereby covenants and agrees with the Agent and the Lenders that it will, and will cause each of its Subsidiaries to:

- (a) Prompt Payment – in the case of the Borrower, punctually pay all principal, interest and other amounts due hereunder at the times and in the manner specified herein (subject to any applicable grace or cure period);
- (b) Preservation of Existence – maintain its existence in good standing, preserve its rights, powers, licences, privileges, franchises and goodwill, exercise any rights of renewal or extensions of any leases, licences, concessions, franchises or any other rights whatsoever which are material to the conduct of its business, maintain all material qualifications to carry on business in each jurisdiction in which such qualifications are required;
- (c) Compliance with Laws – (i) comply in all material respects with all material Applicable Laws (specifically including, for greater certainty, all applicable Requirements of Environmental Law), (ii) use the proceeds of all Advances hereunder for legal purposes, and (iii) obtain and maintain in good standing all material leases, licences, permits and approvals from any and all Governmental Authorities required in respect of its business and operations;
- (d) Payment of Taxes, etc. – pay when due all rents, taxes, rates, levies, assessments and governmental charges, fees and dues lawfully levied, assessed or imposed in respect of its property which are material to the conduct of its business, and deliver to the Agent promptly following request receipts evidencing such payments; except for rents, taxes, rates, levies, assessments and governmental charges, fees or dues in respect of which an appeal or review proceeding has been commenced, a stay of

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execution pending such appeal or review proceeding has been obtained, reasonable reserves have been established in accordance with GAAP or the amounts in question do not in the aggregate materially detract from the ability of the Companies (taken as a whole) to carry on their businesses and to perform and satisfy all of their respective obligations hereunder;

- (e) Maintain Records – maintain adequate books, accounts and records in accordance with GAAP;
- (f) Maintenance of Properties – keep its property and assets (other than obsolete assets) in good repair and working condition reasonable wear and tear excepted;
- (g) Inspection – permit the Agent and its employees and agents, upon reasonable notice and not more than once in each Fiscal Year of the Borrower at the expense of the Borrower (or more than once a Fiscal Year but subsequent times at the expense of the Lenders unless a Default or an Event of Default has occurred and is continuing in which case, for certainty, there shall be no limits on the number of inspections), to enter upon and inspect their properties, assets, books and records, from time to time on reasonable notice and during normal business hours and in a manner which does not materially interfere with the operations of the Companies, and make copies of and abstracts from such books and records, and discuss their affairs, finances and accounts with any of their officers, directors, accountants and auditors, provided that the Agent will deal with any personal information in accordance with applicable privacy legislation; provided that such prior notice shall not be required if a Default or an Event of Default has occurred and is continuing;
- (h) Insurance Coverage – obtain from reputable insurance companies and maintain liability insurance, all-risks property insurance on a replacement cost basis (less a reasonable deductible not to exceed amounts customary in the industry for similarly situated businesses and properties); all of which policies of insurance shall be in such amounts as may be customarily maintained by other like businesses of like size and all casualty insurance policies shall include a standard mortgage clause approved by the Insurance Bureau of Canada (or an equivalent clause in respect of all US Companies); and the interest of the Agent shall be noted as an additional insured on all liability insurance policies (other than executive liability policies (including directors and officers liability insurance policies) and automobile policies in connection with leased automobiles) and as first mortgagee and loss payee on all other insurance policies; and the Agent shall be provided with certificates of insurance and certified copies of such policies from time to time upon request;
- (i) Perform Obligations – fulfill in all material respects all covenants and obligations required to be performed by it under those Loan Documents to which it is a party;
- (j) Notice of Certain Events – provide prompt notice to the Agent of: (i) the occurrence of any Default or Event of Default (for greater certainty, whether or not such Default or Event of Default is continuing); (ii) the incorrectness of any representation or warranty contained herein; (iii) any Material Adverse Change; (iv) any litigation

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which is material in relation to the Companies taken as a whole or in which the amount claimed is in excess of One Hundred and Fifty Thousand Dollars (\$150,000); (v) any notice of default (which has not been cured), termination or suspension received by any Company in respect of Debt exceeding \$150,000 or in respect of any Material Contract or Material Permit; and (vi) the purchase of any Properties following the Closing Date;

- (k) ERISA – promptly pay and discharge all obligations and liabilities arising under ERISA of a character which if unpaid or unperformed could result in the imposition of a Lien other than a Permitted Lien against any of its properties; promptly notify the Agent of (i) the occurrence of any Reportable Event with respect to a US Pension Plan that could reasonably be expected to result in material liability, (ii) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (iii) its intention to terminate or withdraw from any US Pension Plan or Multiemployer Plan that could reasonably be expected to result in material liability, and (iv) the occurrence of any event with respect to any US Pension Plan or Multiemployer Plan which would result in the incurrence by it or any Subsidiary of any material liability, fine or penalty, and (v) any material increase in its contingent liability with respect to any post-retirement Welfare Plan benefit;
- (l) Patriot Act – in the case of the US Companies, the Borrower acknowledges and agrees that pursuant to the provisions of the *USA Patriot Act* (Title III of the Pub. L. 107-56) signed into law October 26, 2001 (the "*Patriot Act*"), the Agent and any Lender may be required to obtain, verify and record information with respect to the US Companies; and the Borrower hereby agrees to cooperate with the Agent and each Lender and provide them with all information that may be required in order to fulfil their obligations under the Patriot Act; and without limiting the generality of the foregoing, the Borrower agrees to use commercially reasonable efforts to obtain the consent of any of their respective officers, directors and employees whose consent to the disclosure of any such information is required under applicable privacy legislation in Canada;
- (m) Delivery of Share Certificates – deliver, from time to time and concurrent with the issuance of any Equity Interests in a Company (other than those issued by the Borrower), all original certificates (if any) representing such Equity Interests of such Company together with a duly completed stock transfer power of attorney;
- (n) Further Information – provide the Agent and the Lenders with such further information concerning the Companies as they may reasonably require from time to time, specifically including without limiting the generality of the foregoing particulars of material Intellectual Property owned or licensed by the Companies;
- (o) Bank Accounts – (i) maintain all of the Canadian Companies' bank accounts and cash management with the Agent; and (ii) maintain all of the US Companies bank accounts in Canada with the Agent or in the United States of America; provided that any bank accounts in the United States shall be subject to delivery to the Agent of a

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deposit account control agreement, in form and substance satisfactory to the Agent acting reasonably;

- (p) **[intentionally deleted]**;
- (q) Expenses – pay promptly all reasonable fees and disbursements (including sales tax, goods and services tax and harmonised sales tax) incurred or paid by the Agent or the Lenders in connection with the preparation, negotiation, execution, delivery, maintenance, amendment, interpretation and enforcement (including any workouts in connection with or in lieu of any enforcement) of the Loan Documents and in connection with the consummation of the transactions contemplated by the Loan Documents and, including without limitation, all court costs and all reasonable fees and disbursements of lawyers, auditors, consultants and accountants;
- (r) Pension Plans and US Pension Plans – maintain all Pension Plans and US Pension Plans relating to each Company in compliance (other than immaterial non-compliance) with all Applicable Laws;
- (s) Material Contracts – provide written notice to the Agent of the entering into of a Material Contract within thirty (30) days after doing so and provide a true copy of such Material Contract to the Agent;
- (t) Purchase Price Adjustments – apply all purchase price adjustment pursuant to the Purchase Agreement that result in a reduction of the purchase price as against indebtedness outstanding pursuant to the Credit Facilities (in such manner as the Borrower elects) and ensure that no purchase price adjustments that result in an increase in the purchase price are paid by the Borrower or any Company;
- (u) Assignment of Life Insurance – provide to the Agent an assignment of key life insurance in the amount of \$1,000,000 for each of John Paul deBoer and James deBoer. As of the Third Closing Date, the Agent acknowledges that it has received an assignment of such key life insurance;
- (v) Leasehold Charge – register on title the debenture made by the Borrower in favour of the Agent against each of the Borrower's Leased Properties; and
- (w) OFAC If any Company obtains actual knowledge or receives any written notice that any Company or any Subsidiary of any Company is named on the then current OFAC SDN List (such occurrence, an "**OFAC Event**"), such Company shall promptly (i) give written notice to the Agent of such OFAC Event, and (ii) comply in all material respects with all Applicable Laws with respect to such OFAC Event (regardless of whether the party included on the OFAC SDN List is located within the jurisdiction of the United States of America), including the OFAC Sanctions Programs, and each Company hereby authorizes and consents to the Agent and the Lenders taking any and all steps the Agent or the Lenders deem necessary, in their sole but reasonable discretion, to avoid violation of all Applicable Laws with respect to any such OFAC Event, including the requirements of the OFAC Sanctions

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Programs (including the freezing and/or blocking of assets and reporting such action to OFAC).

8.02 Negative Covenants

The Borrower hereby covenants and agrees with the Agent and the Lenders that it will not, and will ensure that each of its Subsidiaries does not, without the prior written consent of the Required Lenders (or if expressly stated herein, all of the Lenders) in their sole discretion:

- (a) Debt – create, incur or assume any Debt except Permitted Funded Debt and Intercompany Debt;
- (b) Liens – grant or suffer to exist any Lien in respect of any of its property except Permitted Liens;
- (c) Disposition of Assets – directly or indirectly sell or otherwise dispose of any of its assets, except (i) the sale of Inventory in the ordinary course of business, (ii) provided that no Default or Event of Default exists, the sale of obsolete or worn out assets, (iii) disposition of assets between Companies, and (iv) provided that no Default or Event of Default exists, any Asset Sale with a cash consideration in an aggregate amount not to exceed \$250,000 and all Asset Sales in a Fiscal Year not to exceed \$500,000, provided that the Net Asset Sale Proceeds thereof shall be applied as a repayment (or reinvested) to the extent required by paragraph 3.04(c)(ii);
- (d) Guarantees – become obligated under Guarantees except Guarantees which comprise part of the Security;
- (e) Distributions – make any Distributions, except (A) each Company may make Distributions to (i) a Company that owns all of its Equity Interests or (ii) to the Borrower; (B) Distributions to HKW of advisory or management fees in an annual amount (calculated on a Fiscal Year basis) not to exceed US\$300,000, provided that no Default or Event of Default exists at the time of any such payment or would result from the making of any such payment; (C) distributions and/or reimbursements to HKW or its designees (or other Persons) for fees and/or reasonable out-of-pocket expenses incurred that are related to the Company's business purposes (including, if required or desired, directors and financial consulting fees), provided that (i) all such amounts do not exceed \$100,000 in any Fiscal Year, and (ii) no payments shall be permitted if a Default or an Event of Default exists at such time or would result therefrom; (D) payments made to redeem shares of the Borrower owned by employees upon termination of employment of such employee in an aggregate amount not to exceed \$500,000 in any Fiscal Year provided that no payments shall be permitted if a Default or Event of Default exists or would result therefrom; and (E) the Distributions on the Fourth Closing Date derived from Advances pursuant to Facility B and Facility D on the Fourth Closing Date;
- (f) Investments – make or acquire any Investments, except for: (i) Investments in Companies provided that such Companies shall provide all Security required to be provided by them hereunder, there exists no Default or Event of Default and written

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notice has been provided by the Agent to the Borrower; (ii) Investments in deposit receipts, term deposits, guaranteed investment certificates or other debt obligations issued by a Schedule I Canadian bank or other financial institution acceptable to the Required Lenders, acting reasonably; (iii) Investments in Cash Equivalents; (iv) Investments comprised of advances constituting Intercompany Debt; (v) Permitted Acquisitions; and (vi) Intercompany Debt;

- (g) Acquisitions – make any Acquisitions except for Permitted Acquisitions;
- (h) Changes –change the nature of the Business, export a Canadian or provincially incorporated Company into a jurisdiction outside of Canada, amend, in a manner adverse to the Lenders, its constating documents (or partnership agreement, as applicable) or enter into any transaction (except as otherwise permitted by Section 8.02(p)) whereby all or a substantial portion of its undertaking, property and assets would become the property of any other Person, (whether by way of reconstruction, reorganization, recapitalization, consolidation, amalgamation, merger, transfer, sale or otherwise);
- (i) Fiscal Year – change its Fiscal Year;
- (j) Dealing with Related Persons – enter into any Material Contract with any Related Person unless the terms and conditions thereof taken as a whole are commercially reasonable and approved of by the Lenders, acting reasonably;
- (k) Use of Advances – use the proceeds of any Advance for any purposes other than as provided for in Sections 2.02, 3.02 and 4.02 (and without limiting the generality of the foregoing, the proceeds of any Advance will not be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity);
- (l) Hedging Agreements – enter into or be a party to any Hedging Agreement, unless:
 - (i) such Hedging Agreement is entered into with a Lender or an Affiliate of a Lender;
 - (ii) if such Hedging Agreement is with a Lender, the Borrower shall execute an ISDA agreement and all other documentation as may be required by such Lender;
 - (iii) such Hedging Agreement is entered into for the purpose of hedging against the risk of fluctuations in currencies or interest rates, and not for speculative purposes; and
 - (iv) the maturity date of such Hedging Agreement is not later than the Maturity Date;
- (m) No New Subsidiaries and Share Issuances – (i) create or acquire any Subsidiary after the date of this Agreement unless: (a) such Subsidiary exists pursuant to the laws of

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Canada or any province or territory of Canada or the laws of a state of the United States of America; (b) all of the issued and outstanding capital of such Subsidiary is owned by a Company; (c) such new Subsidiary provides a legal, valid and enforceable guarantee in favour of the Agent for and on behalf of the Lenders and security in form and substance satisfactory to the Lenders; (d) all of the issued and outstanding Equity Interests of such new Subsidiary are pledged to the Agent, (e) all resolutions (corporate, shareholder or otherwise) required by the Agent, acting reasonably, are delivered to the Agent, and in each case appropriate legal opinions are delivered by Borrower's counsel to the Agent, on behalf of the Lenders, and (ii) issue any Equity Interests unless the Person to whom such Equity Interests are issued is (A) a Company that has provided Security, (B) a shareholder of the Borrower, and then in each case only if the additional Equity Interests (excluding those of the Borrower) so issued are validly pledged to the Agent within ten (10) Business Days (along with stock powers of attorney as required by the Agent) and all resolutions (corporate, shareholder or otherwise) and legal opinions required by the Agent, acting reasonably, are delivered to the Agent, (C) acquiring such Equity Interests of the Borrower pursuant to an employee stock option plan or management stock purchase plan, or (D) the issuance, sale or transfer of Equity Interests of the Borrower to any Person that is (i) an employee of the Borrower, or (ii) a corporation controlled by an employee of the Borrower or a family trust of an employee of the Borrower;

- (n) No Change of Name – change its name, adopt a French form of name or change its jurisdiction of incorporation or formation in each case without providing the Agent with fifteen (15) days' prior written notice thereof;
- (o) US Bank Accounts – open or maintain any deposit accounts in the United States unless the Agent has received a deposit account control agreement for each in form and substance satisfactory to the Agent acting reasonably;
- (p) No Consolidation, Amalgamation, etc. – consolidate, amalgamate or merge with any other Person, export a corporation into a jurisdiction outside of Canada, enter into any corporate reorganization or other transaction intended to effect or otherwise permit a change in its existing corporate or capital structure, liquidate, wind-up or dissolve itself, or permit any liquidation, winding-up or dissolution unless prior written approval has been received from the Lenders and such documentation as is required by Lenders' counsel is delivered concurrently with such transaction. Notwithstanding the foregoing, (A) a Canadian Company may consolidate, amalgamate or merge with another Canadian Company or liquidate, wind-up or dissolve itself into another Canadian Company and (B) a Company may effect or otherwise permit a change in its existing corporate or capital structure provided such Company (other than the Borrower) continues to be wholly owned, directly or indirectly, by the Borrower following such change and all Equity Interest of such Company (excluding those of the Borrower) remains pledged to the Agent;
- (q) Location of Assets – except for any Collateral in transit in the ordinary course of business, store or place any Collateral outside of the jurisdictions identified in

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Schedule 8.02(q) or move any Collateral from one jurisdiction to another jurisdiction where the movement of such Collateral would cause the Lien of the Security over such Collateral to cease upon such movement to be perfected under Applicable Law, or suffer or permit in any other manner any of its Collateral to not be subject to the Lien of the Security or to be or become located in a jurisdiction as a result of which the Lien of Security over such Collateral is not perfected, unless (a) the Company has first given thirty (30) days' prior written notice thereof to the Agent (or, if such cessation of perfection would not occur upon such movement, at least thirty (30) days prior to the date such cessation would occur), and (b) the applicable Company has first executed and delivered to the Agent all Security and all financing or registration statements in form and substance satisfactory to the Agent which the Agent or its counsel, acting reasonably, from time to time deem necessary or advisable to ensure that the Security at all times constitutes a perfected first priority Lien (subject only to Permitted Liens) over such Collateral notwithstanding the movement or location of such Collateral as aforesaid together with such supporting certificates, resolutions, opinions and other documents as the Agent may, acting reasonably, deem necessary or desirable in connection with such security and registrations;

- (r) No Financial Assistance – give any Financial Assistance to any Person other than the delivery of the Security and advances to employees of Companies in an aggregate amount outstanding not to exceed, at any time, \$200,000 provided that no such advances may be made should there exist a Default or an Event of Default;
- (s) Hostile Take-Over Bid – make or complete a Hostile Take-Over Bid;
- (t) Sale and Leaseback – enter into any arrangement with any Person providing for the leasing by any Company, as lessee, of Collateral which has been or is to be sold or transferred by such Company to such Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such Collateral or the lease obligation of any Company;
- (u) Assigned Agreements – without the prior written consent of the Agent, (i) terminate, forfeit or cancel the Purchase Agreement or any Non-Competition Agreement, (ii) amend or modify in any material respect any such agreement where such amendment is adverse in any material respect to the interests of the Borrower or the Lenders, as determined by such Person acting reasonably, (iii) waive any failure of any party to such agreement to perform any material obligation thereunder except where such waiver is not adverse in any material respect to the interests of the Borrower or the Lenders, as determined by such Person acting reasonably, or (iv) suffer or permit anything allowing any party to terminate such agreements or any of them;
- (v) Negative Pledge – allow any Lien to be granted or maintained on the Equity Interests of the Borrower (whether such Equity Interests are owned by the HKW Funds or any other Persons); and

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- (w) Anti-Money Laundering and Anti-Terrorism Finance Laws; Foreign Corrupt Practices Act; Sanctions Laws; Restricted Person – (i) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or otherwise violates any anti-terrorism law, anti-corruption law, anti-money laundering law or sanctions law, (ii) cause or permit any of the funds that are used to repay the Obligations to be derived from any unlawful activity with the result that the Agent, any Lender or any Company would be in violation of any Applicable Law, or (iii) use any part of the proceeds of the Advances, directly or indirectly, for any conduct that would violate any OFAC Sanctions Programs.

8.03 Financial Covenants

- (a) The Borrower agrees to maintain, on a consolidated basis, the financial ratios and amounts listed below:
- (i) the Total Funded Debt to EBITDA Ratio for the most recently completed Four Quarter Period shall at all times not be greater than the ratios identified below for the periods identified below:
- | | |
|---------------------------------------|----------|
| Fourth Closing Date to March 30, 2018 | 3.50:1.0 |
| March 31, 2018 to September 29, 2018 | 3.25:1.0 |
| September 30, 2018 to March 30, 2019 | 3.00:1.0 |
| March 31, 2019 to March 30, 2020 | 2.75:1.0 |
| March 31, 2020 to March 30, 2021 | 2.50:1.0 |
| Thereafter | 2.25:1.0 |
- (ii) the Fixed Charge Coverage Ratio for the most recently completed Four Quarter Period shall at all times not be less than 1.15:1.0.
- (b) The Borrower on a consolidated basis shall not make Capital Expenditures in each Fiscal Year in excess of 120% of the amount of Capital Expenditures provided for in the Annual Business Plan approved by the Lenders. Notwithstanding the foregoing, the Borrower shall be entitled to make additional Capital Expenditures without limitation should such Capital Expenditures be funded solely from the Borrower's issuance of Equity Interests.
- (c) For the purposes of calculating the Fixed Charge Coverage Ratio and Funded Debt Service, Interest Expense and scheduled principal repayments with respect to Facility B and Facility D of the Borrower will be annualized each Fiscal Quarter until the completion of four Fiscal Quarters following the Fourth Closing Date, provided that Interest Expense for such annualized period will be determined on the basis of the weighted average Outstanding Advances under Facility B and Facility D during such annualized period as if all scheduled payments of principal under Facility B and Facility D are made on the required payment date during such four Fiscal Quarters.

8.04 Reporting Requirements

The Borrower shall deliver, or cause to be delivered by electronic communication (or, if by any other means, with sufficient copies for each Lender and the Agent), the following financial and other information to the Agent at the times indicated below:

- (a) summary listing of aged accounts receivable on an invoice dated basis, aged accounts payable including, if any, a schedule of contra accounts (such summaries to be in form and substance satisfactory to the Agent, acting reasonably, and to include such additional information as may be reasonably required by the Agent), a summary listing of Inventory of the Companies and a Borrowing Base Certificate in the form of Exhibit G attached hereto certified by the president, chief financial officer or other senior officer of the Borrower acceptable to the Agent by no later than the 30th day after the end of each month;
- (b) the unaudited consolidated Interim Financial Statements of the Borrower by the 45th day after the end of each Fiscal Quarter in each year (for greater certainty, including the fourth Fiscal Quarter in such year but with such Financial Statements required by the 60th day rather than the 45th day), accompanied by a Compliance Certificate certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent in the form of Exhibit F attached hereto which shall evidence compliance with all financial ratios and amounts set out in Section 8.03 in respect of such Fiscal Quarter (including all supporting calculations), accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such Fiscal Quarter from both the previous year and the projections contained in the most recent Annual Business Plan presented to the Lenders;
- (c) the annual audited consolidated Year-End Financial Statements of the Borrower and each other Company by the 120th day after the end of each Fiscal Year, accompanied by a Compliance Certificate certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent in the form of Exhibit F attached hereto which shall evidence compliance with all financial ratios and amounts set out in Section 8.03 in respect of such Fiscal Year (including all supporting calculations), accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such Fiscal Year from the projections contained in the most recent Annual Business Plan presented to the Lenders;
- (d) the Annual Business Plan for each Fiscal Year by no later than sixty (60) days following the end of the prior Fiscal Year;
- (e) upon receipt thereof, copies of all "management letters" submitted by the auditor of the Borrower in connection with the Borrower's audited financial statements; and
- (f) such additional information and documents as the Agent or the Required Lenders may reasonably require from time to time, not inconsistent with the terms of this Agreement, to ensure the ongoing compliance by the Borrower with the terms and conditions of this Agreement, in form reasonably acceptable to the Agent and the Lenders.

ARTICLE IX – SECURITY**9.01 Form of Security**

- (a) Security Delivered on the Closing Date Prior to the Brant Screen Acquisition On the Closing Date, as continuing collateral security for the payment and satisfaction of all Obligations of the Borrower to the Agent and the Lenders, the Borrower delivered or caused to be delivered to the Agent for itself and on behalf of the Lenders the following Security:
- (i) a general security agreement from the Borrower in favour of the Agent constituting a First-Ranking Security Interest on all of the present and future Collateral of the Borrower;
 - (ii) a securities pledge agreement from the Borrower in favour of the Agent constituting a First Ranking Security Interest in all Equity Interests that it acquires from time to time;
 - (iii) an assignment of the Purchase Agreement and other Material Contracts (including each Non-Competition Agreements) from the Borrower in favour of the Agent acknowledged by each counterparty to such contract; and
 - (iv) each Lender received from the Borrower security under Section 427 of the *Bank Act* (Canada).
- (b) Security Delivered upon Completion of Brant Screen Acquisition On the same day but immediately following the Brant Screen Acquisition, as general and continuing security for the payment and performance of the Obligations, the Borrower caused the Target to deliver the security described below as security for the Obligations:
- (i) a guarantee from the Target in favour of the Agent in which it guaranteed the Obligations of the Borrower; and
 - (ii) a general security agreement from the Target creating a First Ranking Security Interest on all of its present and future Collateral.
- (c) Security Delivered on Amalgamation Immediately following the Amalgamation (and for greater certainty, on the same day as the Amalgamation), the Borrower executed and delivered or caused to be executed and delivered the following Security to the Agent for itself and on behalf of the Lenders as continuing collateral security for payment and satisfaction of all Obligations of the Borrower to the Lenders:
- (i) a general security agreement from Amalco in favour of the Agent constituting a first-priority Lien (subject only to Permitted Liens) on all of its present and future Collateral;
 - (ii) a \$50,000,000 demand debenture from Amalco constituting a First Ranking Security Interest on all of its present and future Collateral;

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- (iii) an assignment of all policies of insurance from Amalco with respect to all Collateral and all proceeds thereunder that is subject to the foregoing security;
- (iv) a confirmation and acknowledgement from Amalco, *inter alia*, to the continuing effect of the Security granted by each of its predecessors, prior to the Amalgamation and the indebtedness owing by it under this Agreement; and
- (v) such other security as was reasonably required by the Agent and the Required Lenders.

9.02 Landlord Agreements

The Borrower agrees to use commercially reasonable efforts to obtain and deliver to the Agent from time to time a Landlord Agreement in respect of each Leased Property acquired after the Closing Date.

9.03 General Provisions re Security and Registration

- (a) The Security shall be in form and substance satisfactory to the Agent, acting reasonably. The Agent may require that any agreement comprising part of the Security shall be governed by the laws of any jurisdiction considered by the Agent to be appropriate.
- (b) The Security shall be registered by the Borrower where necessary or desirable to record and perfect the charges contained therein, as determined by the Agent, in order to create in favour of the Agent a First-Ranking Security Interest in the Collateral of the Companies.

9.04 Opinions re Security and other Loan Documents

From time to time after the Closing Date following the delivery by any Company of Security or any other Loan Documents, the Borrower shall cause to be delivered to the Agent the opinions of the solicitors for the Companies regarding, *inter alia*, their corporate status (as applicable), the due authorization, execution and delivery of such Security and other Loan Documents, all registrations in respect of such Security, and the enforceability of such Security and other Loan Documents, with all such opinions to be in form and substance satisfactory to the Agent and its counsel acting reasonably.

9.05 After-Acquired Property, Further Assurances

The Borrower agrees to execute and deliver from time to time, and cause each of its Subsidiaries to execute and deliver from time to time, all such further documents and assurances as may be reasonably required by the Agent from time to time in order to provide the Security contemplated hereunder, specifically including: supplemental or additional security agreements, assignments and pledge agreements which shall include lists of specific assets to be subject to the security interests required hereunder.

ARTICLE X – CONDITIONS PRECEDENT**10.01 Conditions Precedent to First Advance**

The Lenders had no obligation to make the first Advance under the Facilities unless and until the following conditions were satisfied, in each case to the satisfaction of the Agent and each Lender:

- (a) the conditions precedent in Section 10.04 were satisfied;
- (b) receipt by the Agent and the Lenders of the Target's financial statements for the three Fiscal Years prior to the Closing Date;
- (c) review and satisfaction by the Lenders of the most current as of the Closing Date (being the last three months) aged accounts receivable, accounts payable and inventory listings for the Target;
- (d) receipt by the Lenders of a quality of earnings report relating to the Target which was in form and content satisfactory to the Lenders, acting reasonably, which report evidenced adjusted twelve month EBITDA of no less than \$5,500,000 to August 31, 2012;
- (e) the Lenders completed all required environmental and insurance due diligence which included completion of the Agent's standard form environmental checklist;
- (f) the Companies obtained insurance in respect of their property, business and assets, in compliance with Section 8.01(h);
- (g) all Loan Documents required to be provided at the time of the first Advance were executed and delivered, all registrations necessary or desirable in connection therewith were made and all legal opinions and other documentation required by the Lenders in connection therewith were executed and delivered, all in form and substance satisfactory to the Agent and the Lenders acting reasonably;
- (h) the Agent and the Lenders received satisfactory evidence that there were no Liens affecting the Companies or their respective assets, except Permitted Liens;
- (i) concurrently with the first Advance (using the proceeds thereof) the Borrower repaid or caused the Target to repay the Existing Debt and any other funded indebtedness of the Target other than Permitted Funded Debt;
- (j) the Agent received an officer's certificate and certified copies of resolutions of the board of directors of each Company concerning the due authorization, execution and delivery of the Loan Documents to which it was a party, and such related matters as the Agent and the Lenders reasonably required;

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- (k) the Agent received a certificate of status, certificate of compliance or similar certificate for each Company issued by its governing jurisdiction and each other jurisdiction in which it carried on business or held any material assets;
- (l) the Agent received opinions from the solicitors for each Company regarding its corporate status, the due authorization, execution, delivery and enforceability of the Loan Documents provided by it, the results of all Security registrations and searches relating thereto, and such other matters as the Agent and the Lenders reasonably required;
- (m) evidence of equity financing being made in the Borrower, in an amount of no less than \$23,315,288, all on terms satisfactory to the Agent was delivered to the Agent;
- (n) evidence that the Borrower obtained all necessary or required material consents or approvals of any Governmental Authority or other Person in connection with the completion of the Brant Screen Acquisition and the delivery of the Loan Documents;
- (o) evidence of concurrent completion of the Brant Screen Acquisition on terms and conditions consistent with the Purchase Agreement and otherwise in form and substance reasonably satisfactory to the Lenders was provided to the Agent;
- (p) delivery to the Agent of a Compliance Certificate with an opening balance sheet calculated as at the Closing Date confirming on a *pro forma* basis that, upon completion of the Brant Screen Acquisition, the Borrower had a (i) Total Funded Debt to EBITDA Ratio of no greater than 4.00:1, (ii) a Fixed Charge Coverage Ratio of no less than 1.20:1.0 and (iii) a Debt to Capitalization Ratio of no greater than 50%;
- (q) delivery to the Agent of a Borrowing Base Certificate;
- (r) the Lenders were satisfied, acting reasonably, with the structure for the completion by the Borrower of the Brant Screen Acquisition;
- (s) the Lenders received a five year consolidated forecast (which shall be quarterly for the first two years following the Closing Date) which included a statement of cash flow and a Capital Expenditure budget with financial projections;
- (t) the Lenders reviewed and were satisfied, acting reasonably, with all Material Contracts (including management contracts with each of Robert de Boer, John de Boer and Jim de Boer);
- (u) no Default or Event of Default had occurred and was continuing or resulted from making the Advance on the Closing Date and an officer of the Borrower certified as such to the Lenders;
- (v) no Material Adverse Change had occurred on the Closing Date and a senior officer of the Borrower certified as such to the Lenders;

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- (w) each of the terms and conditions for the benefit of the Borrower in respect of the Brant Screen Acquisition as set forth in the Purchase Agreement was satisfied or waived (subject to acceptance of such waiver by the Agent, acting reasonably);
- (x) payment of all amounts and fees owing pursuant to the Term Sheet (including reasonable fees of Agent's and Lenders' counsel) payable to the Lenders and the Agent;
- (y) the Agent and the Lenders received such additional information and documents (including all information and documentation required pursuant to AML Legislation) as they reasonably required to complete the transactions contemplated by the Original Credit Agreement in accordance with the terms and conditions contained therein;
- (z) the Agent received a certified copy of the Purchase Agreement, the Non-Competition Agreements and management agreements and any other material documentation relating to the Purchase Agreement requested by the Agent;
- (aa) a source and use of funds statement and an outline of the flow of funds from the Facilities was delivered to the Agent;
- (bb) the Agent received opinions of counsel to the Borrower in connection with the Purchase Agreement noting the Agent and the Lenders as addressee; and
- (cc) receipt by the Agent of such other documents, agreements and instruments as were required by the Agent.

10.02 Conditions Precedent to Effectiveness of this Agreement

The effectiveness of this Agreement and the obligations of the Lenders to make Advances hereunder are subject to the prior satisfaction of each of the following conditions by the Fourth Closing Date:

- (a) the Agent shall have received an officer's certificate and certified copies of resolutions of the board of directors of each Company concerning the due authorization, execution and delivery of the Loan Documents to which it is a party, and such related matters as the Agent and the Lenders may reasonably require;
- (b) the Agent shall have received a certificate of status, certificate of compliance or similar certificate for each Company issued by its governing jurisdiction and each other jurisdiction in which it carries on business or holds any material assets;
- (c) the Agent shall have received opinions of counsel to the Borrower regarding, *inter alia*, the Borrower's corporate status, the due authorization, execution, delivery and enforceability of the Loan Documents provided by the Borrower on the Fourth Closing Date, and such other matters as the Agent and the Lenders may reasonably require;

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- (d) delivery to the Agent of a Compliance Certificate with an opening balance sheet calculated as at the Fourth Closing Date confirming on a *pro forma* basis that, after the Advances pursuant to Facility B and Facility D and completion of the Distributions, the Borrower shall have a (i) Total Funded Debt to EBITDA Ratio of no greater than 3.50:1.0, and (ii) a Fixed Charge Coverage Ratio of no less than 1.15:1.0;
- (e) delivery to the Agent of a Borrowing Base Certificate;
- (f) the Lenders shall have received a three year consolidated forecast which shall include a statement of cash flow and a Capital Expenditure budget with financial projections;
- (g) no Default or Event of Default has occurred and is continuing or would result from making the Advances on the Fourth Closing Date and an officer of the Borrower shall have certified as such to the Lenders;
- (h) no Material Adverse Change has occurred since December 31, 2016 and a senior officer of the Borrower shall have certified as such to the Lenders;
- (i) payment to the Agent of a fee in the amount of Cdn.\$109,637;
- (j) payment to the Agent of all other amounts and fees (including reasonable fees of Lenders' counsel and Agent's counsel) due and payable to the Lenders and the Agent shall have been made; and
- (k) the Agent and the Lenders shall have received such additional information and documents as they may reasonably require to complete the transactions contemplated hereby in accordance with the terms and conditions contained herein.

10.03 Additional Conditions Precedent for Advances Under Facility C

The Lenders shall have no obligation to make any Advance under Facility C unless at the time of making each Advance the following terms and conditions shall have been satisfied, in each case to the satisfaction of the Agent and the Required Lenders:

- (a) the Borrower shall be in *pro forma* compliance with the financial covenants in Section 8.03 both prior to and immediately following such Advance and evidence of such has been provided to the Agent to its satisfaction pursuant to a Compliance Certificate; and
- (b) such Advance shall be in a principal amount of no less than \$1,000,000.

10.04 Conditions Precedent to all Advances

The Lenders shall have no obligation to make any Advance (including for greater certainty the first Advance hereunder), unless at the time of making each such Advance the following terms and conditions shall have been satisfied, in each case to the satisfaction of the Agent and the Required Lenders:

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- (a) the representations and warranties in Article VII shall be true and correct as if made on the date of such Advance (except for any such representations and warranties which are specifically expressed to have been given only as at the date of this Agreement);
- (b) no Default or Event of Default shall have occurred and be continuing, nor shall the making of the Advance result in the occurrence of any Default or Event of Default;
- (c) the Borrower shall have given a Drawdown Request to the Agent in accordance with the notice requirements provided herein (except in respect of Advances in the form of Overdrafts); and
- (d) no Material Adverse Change shall have occurred.

ARTICLE XI – DEFAULT AND REMEDIES

11.01 Events of Default

The occurrence of any one or more of the following events, after the expiry of any applicable cure period set out below, shall constitute an event of default under this Agreement (an "**Event of Default**"):

- (a) the Borrower fails to pay any principal when due;
- (b) the Borrower fails to pay any interest or other amount (other than principal hereunder) due hereunder within two (2) Business Days after the date such Interest or other amount (other than principal) is due;
- (c) any representation or warranty provided by a Company to the Agent or the Lenders herein or in any other Loan Document was incorrect on the date on which such representation or warranty was made, unless the circumstances giving rise to the incorrect representation or warranty are capable of modification or rectification within thirty (30) days and such representation or warranty is correct at the end of such thirty (30) day period;
- (d) the Borrower is not in compliance with any of the financial covenants set out in Section 8.01(o) and Section 8.03;
- (e) the Borrower fails to perform or comply with any of the negative covenants set out in Section 8.02, provided that if such non-compliance is capable of remedy within thirty (30) days and the Borrower diligently attempts to remedy such non-compliance and periodically informs the Agent of its efforts in this regard, and such non-compliance is remedied within such period, then such non-compliance shall be deemed not to constitute an Event of Default;
- (f) any Company fails to perform or comply with any of its covenants or obligations contained in this Agreement, the Security or any other Loan Document (other than

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those set out in paragraphs (a), (c), (d) and (e) above); provided that if such non-compliance is capable of remedy within thirty (30) days and such Company diligently attempts to remedy such non-compliance and periodically informs the Agent of its efforts in this regard, and such non-compliance is remedied within such period, then such non-compliance shall be deemed not to constitute an Event of Default;

- (g) any Company is in default under any Material Contract and the counter party to such Material Contract has given written notice to the applicable Company of its intention to terminate the Material Contract as a result of such default, or any Company agrees to the surrender or termination of any Material Contract prior to the expiry date expressly set out therein (unless it is concurrently replaced by another Material Contract containing substantially similar terms);
- (h) any Company is in default under any Debt which permits the counter party to accelerate the indebtedness owing and such default involves an amount equal to or greater than Five Hundred Thousand Dollars (\$500,000);
- (i) any Company is in default under any Hedging Agreement or Hedging Agreements which permits the counter party to accelerate the indebtedness owing and such agreement or agreements involves an amount or potential liability equal to or greater than Five Hundred Thousand Dollars (\$500,000);
- (j) an Insolvency Event occurs;
- (k) any Person takes possession of any property of a Company with a value in excess of Five Hundred Thousand (\$500,000) by way of enforcement of security; or a distress or execution or similar process is levied or enforced against any such property except to the extent that: such matter is being diligently contested by such Company in good faith and on reasonable grounds; such Company provides the Agent with all information relating to such matter as it may reasonably request from time to time; and a reserve satisfactory to the Required Lenders has been established;
- (l) one or more final judgments or decrees for the payment of money that are not covered by insurance or subject to an indemnity that is not subject to dispute and in which payment has been irrevocably agreed to be tendered shall have been obtained or entered against any one or more of the Companies in excess of Five Hundred Thousand Dollars (\$500,000) in the aggregate for all judgments and decrees;
- (m) any Loan Document or any material provision thereof is or is declared by any court of competent jurisdiction to be unenforceable, or any Company terminates or purports to terminate its liability under any Loan Document or disputes the validity or enforceability of such Loan Document;
- (n) any agreement which comprises part of the Security granted by a Company ceases to constitute a valid First-Ranking Security Interest in respect of the Collateral intended to be subject thereto;

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- (o) the occurrence of a Change of Control;
- (p) the occurrence of a Material Adverse Change;
- (q) any report of the Borrower's auditors in the Year-End Financial Statements contains a going-concern qualification or other qualification relating to the creditworthiness of the Borrower on a consolidated basis; or
- (r) any of the following events shall occur or exist under ERISA with respect to any Company or any member of a Controlled Group: (i) any Reportable Event shall occur; (ii) complete or partial withdrawal from any Multiemployer Plan shall occur; (iii) any Prohibited Transaction shall occur; (iv) a notice of intent to terminate a US Pension Plan shall be filed, or a US Pension Plan shall be terminated; or (v) circumstances exist which constitute grounds entitling the PBGC to institute proceedings to terminate a US Pension Plan, or the PBGC shall institute such proceedings; and in each case above, such event or condition, together with all other events or conditions, if any, could subject such US Company to any tax, penalty, or other liability which would reasonably be expected to result in a Material Adverse Change.

11.02 Acceleration; Additional Interest

Upon the occurrence of an Insolvency Event, the Obligations shall become immediately due and payable, without the necessity of any demand upon or notice to the Borrower by the Agent. Upon the occurrence and during the continuation of any Event of Default other than an Insolvency Event, the Agent may, upon the direction of the Required Lenders, by written notice to the Borrower declare the Obligations to be immediately due and payable. From and after the date of the occurrence of an Event of Default and for so long as such Event of Default continues, both before and after the Acceleration Date, all Outstanding Advances shall bear interest or fees at the then applicable rate (or, should an Event of Default exist under Section 10.01(a) of this Agreement, Level I of the definition of "Applicable Margin") plus two percent (2%) per annum in order to compensate the Lenders for the additional risk.

11.03 Acceleration of Certain Contingent Obligations

Upon the occurrence of an Event of Default which is continuing, any Lender which has issued a Bankers' Acceptance, BA Equivalent Note, LIBOR Loan or Letter of Credit pursuant to or in connection with this Agreement or entered into a Hedging Agreement with the Borrower may make a Canadian Dollar Prime-Based Loan or US Dollar Base Rate Loan to the Borrower in an amount equal to the face amount of such Bankers' Acceptance, BA Equivalent Note, LIBOR Loan or Letter of Credit, or the amount required to unwind such Hedging Agreement (such amount to be determined in accordance with the terms thereof), as the case may be; and the proceeds of any such Loan shall be held by such Lender and used to satisfy the Lender's obligations under the said Bankers' Acceptance, BA Equivalent Note, LIBOR Loan or Letter of Credit as such becomes due, or to effect the unwinding of such Hedging Agreement. Any such Loan shall bear interest at the rate and in the manner applicable to Canadian Dollar Prime-Based Loans or US Dollar Base Rate Loans,

as applicable, under the Facility under which the said Bankers' Acceptance, BA Equivalent Note, LIBOR Loan or Letter of Credit was issued.

11.04 Appropriation of Monies

Upon acceleration of the Obligations pursuant to Section 11.02, the Agent may from time to time, but subject to Section 12.03, apply any Proceeds of Realization of the Security against any portion or portions of the Obligations, and the Borrower may not require any different application. The taking of a judgment or any other action or dealing whatsoever by the Agent or the Lenders in respect of the Security shall not operate as a merger of any of the Obligations hereunder or in any way affect or prejudice the rights, remedies and powers which the Agent or the Lenders may have, and the foreclosure, surrender, cancellation or any other dealing with any Security or the said obligations shall not release or affect the liability of the Borrower or any other Person in respect of the remaining portion of the Obligations.

11.05 No Further Advances

The Lenders shall not be obliged to make any further Advances (including honouring any cheques drawn by the Borrower which are presented for payment) from and after the earliest to occur of the following: (i) delivery by the Agent to the Borrower of a written notice that a Default or an Event of Default has occurred and is continuing and that as a result thereof no further Advances will be made (whether or not such notice also requires immediate repayment of the Obligations); (ii) the occurrence of an Insolvency Event; and (iii) receipt by the Agent or any Lender of any garnishment notice, notice of Statutory Lien or other notice of similar effect in respect of any Company pursuant to the *Income Tax Act* (Canada) or any similar notice under any other statute in effect in any jurisdiction, if the Lenders reasonably believe that such garnishment notice, Statutory Lien or other claim may have priority over any subsequent Advance made by the Lenders.

11.06 Judgment Currency

If for the purposes of obtaining judgment against the Borrower in any court in any jurisdiction with respect to this Agreement it becomes necessary for a Lender to convert into the currency of such jurisdiction (in this section called the "**Judgment Currency**") any amount due to the Lender by the Borrower hereunder in any currency other than the Judgment Currency, the conversion shall be made at the Exchange Rate prevailing on the Business Day before the day on which judgment is given. In the event that there is a change in the Exchange Rate prevailing between the Business Day before the day on which the judgment is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts (if any) or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount paid on such date is the amount in the Judgment Currency which when converted at the Exchange Rate prevailing on the date of payment is the amount then due under this Agreement in such other currency. Any additional amount due by the Borrower under this section will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due under or in respect of this Agreement.

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11.07 Remedies Cumulative

All of the rights and remedies granted to the Agent and the Lenders in this Agreement, and any other documents or instruments in existence between the parties or contemplated hereby, and any other rights and remedies available to the Agent and the Lenders at law or in equity, shall be cumulative. The exercise or failure to exercise any of the said remedies shall not constitute a waiver or release thereof or of any other right or remedy, and shall be non-exclusive.

11.08 Performance of Covenants by Agent

If the Borrower fails to perform any covenant or obligation to be performed by it pursuant to this Agreement (for greater certainty, after the expiry of any applicable grace or cure period provided herein), the Agent may in its sole discretion, after written notice to the Borrower, perform any of the said obligations but shall be under no obligation to do so; and any amounts expended or advanced by the Agent for such purpose shall be payable by the Borrower upon demand together with interest at the highest rate then applicable to the Facilities.

11.09 Consultant

The Borrower agrees that, at any time after the occurrence of and during the continuance of an Event of Default and upon written request delivered by the Agent, the Borrower shall appoint a financial consultant (hereinafter referred to as the "Consultant") for the purposes of reviewing the operations of the Companies from time to time thereafter. The terms of the Consultant's scope of duties, including appropriate covenants regarding confidentiality, shall be settled by the Borrower with the consent of the Agent and the Lenders, provided that such terms may be settled by the Agent and the Lenders if agreement with the Borrower is not reached within five (5) days of the date of the Agent's request on behalf of the Lenders. The Borrower consents, and shall cause each Company to consent, at all times to the confidential exchange of information or the particulars of any such information exchanged between the Lenders, the Companies and the Consultant at any time during the term of such Consultant's appointment.

ARTICLE XII – THE AGENT AND THE LENDERS

12.01 Decision-Making

- (a) Any amendment to this Agreement and the granting of any waiver or consent by the Lenders relating to the following matters shall require the unanimous agreement of the Lenders:
 - (i) decreases in interest rates and fees in respect of the Facilities;
 - (ii) changes in the amount of credit available under the Facilities, changes in the amount of any Lender's Commitment, and changes in the Outstanding Advances under the Facilities (other than, in each case, as expressly contemplated in this Agreement);
 - (iii) extensions of the maturity date of the Facilities;

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- (iv) extensions of the scheduled dates for any payments of principal, interest and other amounts hereunder or the scheduled amounts of Repayments hereunder;
 - (v) material amendments to the Security, and releases of all or any material portion of the Security except to the extent provided in paragraph (c) below;
 - (vi) the definitions of "Required Lenders" and "Proportionate Share" in Section 1.01;
 - (vii) changes to Section 8.03(a) or (b) resulting from a transfer by the Borrower from GAAP to IFRS; and
 - (viii) this Section 12.01, and any other provision of this Agreement which requires the unanimous consent of the Lenders in connection with any action to be taken or consent to be provided by the Lenders.
- (b) Except for the matters described in paragraph (a) above, any amendment to this Agreement shall be effective if made among the Borrower, the Agent and the Required Lenders, and for greater certainty any such amendment which is agreed to by the Required Lenders shall be final and binding upon all Lenders.
- (c) The Agent may from time to time without notice to or the consent of the Lenders execute and deliver releases of the Security or any portion thereof in respect of any item of Collateral (whether or not the proceeds of sale thereof are received by the Agent) which the Companies are permitted to dispose of without obtaining the prior written consent of the Required Lenders; and in providing any such releases the Agent may rely upon and assume the correctness of all information contained in any certificate or document provided by the Borrower, without further enquiry. Otherwise, any release or discharge in respect of the Security or any portion thereof shall require the written consent of the Lenders acting unanimously.
- (d) Except for the matters which require the unanimous consent of the Lenders as set out above, any action to be taken or decision to be made by the Lenders pursuant to this Agreement (specifically including for greater certainty the issuance of written notice to the Borrower of the occurrence of a Default, the issuance of a demand for payment of the Obligations, a decision to make an Advance despite any condition precedent relating thereto not being satisfied, the provision of any waiver in respect of a breach of any covenant or the issuance of any consent which may be required under Section 8.02) shall be effective if approved by the Required Lenders; and any such decision or action shall be final and binding upon all the Lenders.
- (e) Any action to be taken or decision to be made by the Lenders pursuant to this Agreement which is required to be unanimous shall be made at a meeting of the Lenders called by the Agent pursuant to Section 12.06(l) or by a written instrument executed by all of the Lenders. Any action to be taken or decision to be made by the Lenders pursuant to this Agreement which is required to be made by the Required Lenders shall be made at a meeting of the Lenders called by the Agent pursuant to Section 12.06(l) or by a written instrument executed by the Required Lenders. Any such instrument may be executed by fax and in counterparts.

12.02 Security

- (a) Except to the extent provided in Section 12.02(b), the Security shall be granted in favour of and held by the Agent for and on behalf of the Lenders in accordance with the provisions of this Agreement. The Agent shall, in accordance with its usual practices in effect from time to time, take all steps required to perfect and maintain the Security, including: taking possession of the certificates representing the securities required to be pledged hereunder; filing renewals and change notices in respect of such Security; and ensuring that the name of the Agent is noted as loss payee or mortgagee on all property insurance policies covering the Collateral. If the Agent becomes aware of any matter concerning the Security which it considers to be material, it shall promptly inform the Lenders. The Agent shall comply with all instructions provided by the Lenders in connection with the enforcement or release of the Security which it holds. The Agent agrees to permit each Lender to review and make photocopies of the original documents comprising the Security from time to time upon reasonable notice.
- (b) If any Company has provided security in favour of any Lender directly such as, but not limited to, security under the *Bank Act* (Canada), except for Purchase-Money Security Interests, such Lender agrees to pay to the Agent all amounts received by it in connection with the enforcement of such security, and all such amounts shall be deemed to constitute Proceeds of Realization and shall be dealt with as provided in Section 12.03. Each Lender which holds any such Security agrees that it shall not enforce such security unless and until the Required Lenders have made a determination to enforce the Security pursuant to Section 12.01(d).

12.03 Application of Proceeds of Realization

Notwithstanding any other provision of this Agreement, the Proceeds of Realization of the Security or any portion thereof shall be distributed in the following order:

- (i) firstly, in payment of all costs and expenses incurred by the Agent and the Lenders in connection with such realization, including legal, accounting and receivers' fees and disbursements;
- (ii) secondly, against the Obligations (each Lender being entitled to receive a share thereof equal to the portion of the Obligations then owing to such Lender divided by the aggregate amount of the Obligations); and
- (iii) thirdly, if all obligations of the Borrower listed above have been paid and satisfied in full, any surplus Proceeds of Realization shall be paid in accordance with Applicable Law.

12.04 Payments by Agent

- (a) The following provisions shall apply to all payments made by the Agent to the Lenders hereunder:

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- (i) the Agent shall be under no obligation to make any payment (whether in respect of principal, interest, fees or otherwise) to any Lender until an amount in respect of such payment has been received by the Agent from the Borrower;
 - (ii) if the Agent receives a payment of principal, interest, fees or other amount owing by the Borrower under any Facility or Tranche which is less than the full amount of any such payment due, the Agent shall distribute such amount received among the Lenders in each Lender's Proportionate Share of such Facility or Tranche;
 - (iii) if any Lender has advanced more or less than its Proportionate Share of any Facility or Tranche, such Lender's entitlement to a payment of principal, interest, fees or other amount owing by the Borrower under such Facility or Tranche shall be increased or reduced, as the case may be, to reflect the amount actually advanced by such Lender;
 - (iv) if a Lender's Proportionate Share of an Advance under any Facility or Tranche has been advanced for less than the full period to which any payment by the Borrower relates, such Lender's entitlement to receive a portion of any payment of interest or fees under such Facility or Tranche shall be reduced in proportion to the length of time such Lender's Proportionate Share has actually been outstanding (unless such Lender has paid all interest required to have been paid by it to the Agent pursuant to the CBA Model Provisions);
 - (v) the Agent acting reasonably and in good faith shall, after consultation with the Lenders in the case of any dispute, determine in all cases the amount of all payments to which each Lender is entitled and such determination shall be deemed to be prima facie correct;
 - (vi) upon request, the Agent shall deliver a statement detailing any of the payments to the Lenders referred to herein;
 - (vii) all payments by the Agent to a Lender hereunder shall be made to such Lender at its address set out herein unless notice to the contrary is received by the Agent from such Lender; and
 - (viii) if the Agent has received a payment from the Borrower on a Business Day (not later than the time required for the receipt of such payment as set out in this Agreement) and fails to remit such payment to any Lender entitled to receive its Proportionate Share of such payment on such Business Day, the Agent agrees to pay interest on such late payment at a rate determined by the Agent in accordance with prevailing banking industry practice on interbank compensation.
- (b) The Borrower hereby irrevocably authorizes the Agent to debit any account maintained by it with the Agent in order to make payments as contemplated herein.
- (c) The Agent may in its sole discretion from time to time make adjustments in respect of any Lender's share of a Drawdown, Conversion, Rollover or Repayment under any Facility or Tranche in order that the Outstanding Advances due to such Lender under such Facility or

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Tranche shall be approximately in accordance with such Lender's Proportionate Share of such Facility or Tranche.

12.05 Protection of Agent

- (a) Unless the Agent has actual knowledge or actual notice to the contrary, it may assume that each Lender's address set out in Exhibit A attached hereto is correct, unless and until it has received from such Lender a notice designating a different address.
- (b) The Agent may engage and pay for the advice or services of any lawyers, accountants or other experts whose advice or services may to it seem necessary, expedient or desirable, acting reasonably, and rely upon any advice so obtained which fees shall be payable by the Borrower (and to the extent that such costs are not recovered from the Borrower pursuant to this Agreement, each Lender agrees to reimburse the Agent in such Lender's Proportionate Share of such costs).
- (c) Unless the Agent has actual knowledge or actual notice to the contrary, it may rely as to matters of fact which might reasonably be expected to be within the knowledge of any Company upon a statement contained in any Loan Document.
- (d) Unless the Agent has actual knowledge or actual notice to the contrary, it may rely upon any communication or document believed by it to be genuine.
- (e) The Agent may refrain from exercising any right, power or discretion vested in it under this Agreement unless and until instructed by the Required Lenders as to whether or not such right, power or discretion is to be exercised and, if it is to be exercised, as to the manner in which it should be exercised (provided that such instructions shall be required to be provided by all of the Lenders in respect of any matter for which the unanimous consent of the Lenders is required as set out herein).
- (f) The Agent may refrain from exercising any right, power or discretion vested in it which would or might in its sole and unfettered opinion be contrary to any law of any jurisdiction or any directive or otherwise render it liable to any Person, and may do anything which is in its opinion in its sole discretion necessary to comply with any such law or directive.
- (g) The Agent may refrain from acting in accordance with any instructions of the Required Lenders to begin any legal action or proceeding arising out of or in connection with this Agreement or take any steps to enforce or realize upon any Security, until it shall have received such security as it may reasonably require (whether by way of payment in advance or otherwise) against all costs, claims, expenses (including legal fees) and liabilities which it will or may expend or incur in complying with such instructions.
- (h) The Agent shall not be bound to disclose to any Person any information relating to the Companies or any Related Person if such disclosure would or might in its opinion in its sole discretion constitute a breach of any law or regulation or be otherwise actionable at the suit of any Person.

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- (i) The Agent shall not accept any responsibility for the accuracy and/or completeness of any information supplied in connection herewith or for the legality, validity, effectiveness, adequacy or enforceability of any Loan Document and shall not be under any liability to any Lender as a result of taking or omitting to take any action in relation to any Loan Document except in the case of the Agent's gross negligence or wilful misconduct.
- (j) Each Non-Funding Lender shall be required to provide to the Agent (A) cash or Cash Equivalents in an amount equal to 105% of such Non-Funding Lender's Proportionate Share of the face amount of outstanding Letters of Credit, and (B) cash or Cash Equivalents in an amount, as shall be determined from time to time by the Agent in its discretion, equal to all other obligations of such Non-Funding Lender to the Agent that are owing or may become owing pursuant to this Agreement, including, without limitation, such Non-Funding Lender's obligation to pay its Proportionate Share of any indemnification or expense reimbursement amounts not paid by the Borrower. Such cash or Cash Equivalents shall be held by Agent in one or more cash collateral accounts which accounts shall be in the name of the Agent and shall not be required to be interest bearing. The Agent shall be entitled to apply the foregoing cash and Cash Equivalents in accordance with Section 12.05. Notwithstanding anything in this Agreement to the contrary, so long as there is a Non-Funding Lender it shall be within the sole and joint determination of the Issuing Bank as to whether it is agreeable to issue any new Letters of Credit or extend or renew any expiring Letters of Credit.
- (k) Neither Agent nor any of its Affiliates nor any of their respective officers, directors, employees, agents or representatives shall be liable to any Lender (including, without limitation, a Non-Funding Lender) for any action taken or omitted to be taken by it in connection with amounts payable by the Borrower to a Non-Funding Lender and received and deposited by Agent in a cash collateral account and applied in accordance with the provisions of this Agreement save and except for the gross negligence or wilful misconduct of the Agent as determined by a final non-appealable judgment of a court of competent jurisdiction.
- (l) The Agent shall be entitled to set off any Non-Funding Lender's Proportionate Share of all payments received from the Borrower against such Non-Funding Lender's obligations to fund payments and Advances required to be made by it and to purchase participations required to be purchased by it in each case under this Agreement and the other Loan Documents. The Agent shall be entitled to withhold and deposit in one or more non-interest bearing cash collateral accounts in the name of the Agent all amounts (whether principal, interest, fees or otherwise) received by Agent and due to a Non-Funding Lender pursuant to this Agreement which amounts shall be used by Agent (A) first, to reimburse (I) the Agent for any amounts owing to it by the Non-Funding Lender pursuant to any Loan Document, and then to reimburse (II) the Issuing Bank for any amounts paid by it that has not been fully reimbursed due to such Non-Funding Lender not funding its Proportionate Share of the applicable Facility A Advance, (B) second, to repay any Advances made by a Lender in order to fund a shortfall created by a Non-Funding Lender which repayment shall be in the form of an assignment by each such Lender of such Advance to the Non-Funding Lender, (C) third, (I) first, to cash collateralize all other obligations of such Non-Funding Lender to the Agent owing pursuant to this Agreement in such amount as shall be determined from time to time by the Agent in its discretion including, without limitation, such Non-Funding

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Lender's obligation to pay its Proportionate Share of any indemnification or expense reimbursement amounts not paid by the Borrower and (II), second, to maintain cash collateral for a Non-Funding Lender's Proportionate Share of reimbursement obligations for Letters of Credit, and (D) fourth, at the Agent's discretion, to fund from time to time the Non-Funding Lender's Proportionate Share of Advances under Facility A or Facility C.

- (m) For certainty, a Non-Funding Lender shall have no voting or consent rights with respect to matters under this Agreement or other Loan Documents. Accordingly, the Commitments and the aggregate unpaid principal amount of the Advances owing to any Non-Funding Lender shall be disregarded in determining Required Lenders and all Lenders or all affected Lenders. Notwithstanding the foregoing, should a Non-Funding Lender (i) fund all outstanding Advances under Facility A or Facility C that it previously failed to fund and pay all other amounts owing to Agent, and (ii) confirm in writing to the Agent that there is no reasonable likelihood that it will subsequently again become a Non-Funding Lender, then such Lender shall thereafter be entitled to vote and shall have consent rights in the same manner and fashion as if it were not a Non-Funding Lender.
- (n) A Non-Funding Lender shall not be entitled to receive standby fees payable pursuant to Section 2.06(i) and Section 4.06(f).

12.06 Duties of Agent

The Agent shall:

- (a) as a non-fiduciary agent for the Borrower, maintain a record of the Outstanding Advances owing to each Lender (including the interest of each Lender in all outstanding Letters of Credit), which record shall be *prima facie* presumed to be correct and accurate, absent manifest error;
- (b) hold and maintain the Security to the extent provided in Section 12.02;
- (c) provide to each Lender copies of all financial information received from the Borrower promptly after receipt thereof, and copies of any Drawdown Requests, Conversion Notices, Rollover Notices, Repayment Notices and other notices received by the Agent from the Borrower upon request by any Lender;
- (d) promptly advise each Lender of Advances required to be made by it hereunder and disburse all Repayments to the Lenders hereunder in accordance with the terms of this Agreement;
- (e) promptly notify each Lender of the occurrence of any Default of which the Agent has actual knowledge or actual notice;
- (f) at the time of engaging any agent, receiver, receiver-manager, consultant, monitor or other party in connection with the Security or the enforcement thereof, obtain the agreement of such party to comply with the applicable terms of this Agreement in carrying out any such enforcement activities and dealing with any Proceeds of Realization;

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- (g) account for any monies received by it in connection with this Agreement, the Security and any other agreement delivered in connection herewith or therewith;
- (h) each time the Borrower requests the written consent of the Lenders or Required Lenders in connection with any matter, use its best efforts to obtain and communicate to the Borrower the response of the Lenders in a reasonably prompt and timely manner having due regard to the nature and circumstances of the request;
- (i) give written notice to the Borrower in respect of any other matter in respect of which notice is required in accordance with or pursuant to this Agreement, promptly or promptly after receiving the consent of the Lenders or Required Lenders, if required under the terms of this Agreement;
- (j) except as otherwise provided in this Agreement, act in accordance with any instructions given to it by the Required Lenders;
- (k) if so instructed by the Required Lenders, refrain from exercising any right, power or discretion vested in it under this Agreement or any document incidental thereto; and
- (l) call a meeting of the Lenders at any time not earlier than five (5) days and not later than thirty (30) days after receipt of a written request for a meeting provided by any Lender.

12.07 Lenders' Obligations Several; No Partnership

The obligations of each Lender under this Agreement are several. The failure of any Lender to carry out its obligations hereunder shall not relieve the other Lenders of any of their respective obligations hereunder. No Lender shall be responsible for the obligations of any other Lender hereunder. Neither the entering into of this Agreement nor the completion of any transactions contemplated herein shall constitute the Lenders a partnership.

12.08 Sharing of Information

The Agent and the Lenders may share among themselves any information they may have from time to time concerning the Companies whether or not such information is confidential; but shall have no obligation to do so (except for any obligations of the Agent to provide information to the extent required in this Agreement).

12.09 Acknowledgement by Borrower

The Borrower hereby acknowledges notice of the terms of the provisions of this Article XII and agrees to be bound hereby to the extent of its obligations hereunder.

12.10 Amendments to Article XII

The Agent and the Lenders may amend any provision in this Article XII, except Section 12.10, without prior notice to or the consent of the Borrower, and the Agent shall provide a copy of any such amendment to the Borrower reasonably promptly thereafter; provided however if

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any such amendment would materially adversely affect any rights, entitlements, obligations or liabilities of the Borrower, such amendment shall not be effective until the Borrower provides its written consent thereto, such consent not to be unreasonably withheld or arbitrarily delayed.

12.11 Deliveries, etc.

As between the Companies on the one hand, and the Agent and the Lenders on the other hand:

- (a) all statements, certificates, consents and other documents which the Agent purports to deliver to a Company on behalf of the Lenders shall be binding on each of the Lenders, and none of the Companies shall be required to ascertain or confirm the authority of the Agent in delivering such documents;
- (b) all certificates, statements, notices and other documents which are delivered by a Company to the Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders; and
- (c) all payments which are delivered by the Borrower to the Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders.

12.12 Agency Fee

The Borrower hereby agrees to pay to the Agent an annual agency fee in such amount as may be agreed in writing from time to time between the Borrower and the Agent, payable in advance on the date of this Agreement and annually on each anniversary date thereafter during the term of this Agreement.

ARTICLE XIII – CBA MODEL PROVISIONS

13.01 CBA Model Provisions Incorporated by Reference

The CBA Model Provisions (except for the footnotes contained therein) form part of this Agreement and are incorporated herein by reference, subject to the following variations:

- (a) Each term set out below which is used as a defined term in the CBA Model Provisions shall be deemed to have been replaced as set out below; and for greater certainty the said replacement term shall have the meaning ascribed thereto in Section 1.01 of this Agreement:
 - "Administrative Agent" shall be replaced by "Agent";
 - "Applicable Percentage" shall be replaced by "Proportionate Share";
 - "Base Rate Loans" shall be replaced by "US Dollar Base Rate Loans";
 - "LIBO Rate Loan" shall be replaced by "LIBOR Loan";

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- "Loans" shall be replaced by "Advances";
 - "Obligors" shall be replaced by "Companies"; and
 - "Provisions" shall be replaced by "CBA Model Provisions".
- (b) "Pro rata share", "rateably" and similar terms in the CBA Model Provisions shall have the meaning ascribed to the term "Proportionate Share" as defined in Section 1.01 of this Agreement, if the context requires.
- (c) The terms "Related Parties" and "Related Party" in the CBA Model Provisions shall be deemed to have the meanings ascribed to the defined terms "Related Persons" and "Related Person" in this Agreement, respectively.
- (d) Subclause 5(iii)(y) of the CBA Model Provisions is hereby deleted.

13.02 Inconsistencies with CBA Model Provisions

To the extent that there is any inconsistency between a provision of this Agreement and a provision of the CBA Model Provisions, the provision of this Agreement shall govern. For greater certainty, a provision of this Agreement and a provision of the CBA Model Provisions shall be considered to be inconsistent if both relate to the same subject-matter and the provision in the CBA Model Provisions imposes more onerous obligations or restrictions than the corresponding provision in this Agreement.

13.03 Agent's Recording Fee for Assignments

The Borrower acknowledges that in connection with any assignment by a Lender of all or any portion of its Commitment, the Agent may charge the assignee a processing and recording fee in the amount of \$5,000.

ARTICLE XIV – GENERAL

14.01 Waiver

The failure or delay by the Agent or any Lender in exercising any right or privilege with respect to the non-compliance with any provisions of this Agreement by the Borrower and any course of action on the part of the Agent or any Lender, shall not operate as a waiver of any rights of the Agent or such Lender unless made in writing by the Agent or such Lender. Any such waiver shall be effective only in the specific instance and for the purpose for which it is given and shall not constitute a waiver of any other rights and remedies of the Agent or such Lender with respect to any other or future non-compliance.

14.02 Governing Law

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the right of the Agent and

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the Lenders to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

14.03 Expenses of Agent and Lenders

Whether or not the transactions contemplated by this Agreement are completed or any Advance has been made, the Borrower hereby agrees to pay on demand by the Agent from time to time all reasonable expenses incurred by the Agent or any Lender in connection with this Agreement, the Security and all documents contemplated hereby, specifically including: expenses incurred by the Lenders in respect of due diligence, appraisals, insurance consultations, credit reporting and responding to demands of any Governmental Authority; reasonable legal expenses in connection with the preparation and interpretation of this Agreement and the Security and the administration of the Facilities generally, including the preparation of waivers and partial discharges of Security; and all legal expenses (on a solicitor and his own client basis) in connection with the protection and enforcement of the Security. The Borrower hereby authorizes the Agent to debit its account in order to pay any such expenses if such amount is not paid in full by it within thirty (30) days after receipt of a written request from the Agent for payment of such amount.

14.04 General Indemnity

In addition to any other liability of the Borrower hereunder, the Borrower hereby agrees to indemnify and save harmless the Indemnitees from and against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including reasonable legal fees on a solicitor and his own client basis) of any kind or nature whatsoever (but excluding consequential damages and damages for loss of profit) which may be imposed on, incurred by or asserted against the Indemnitees (except to the extent arising from the gross negligence or wilful misconduct of such Indemnitees) which relate to or arise out of or result from:

- (a) any failure by the Borrower to pay and satisfy its obligations hereunder including, without limitation, any costs or expenses incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by the Lenders to fund or maintain the Facilities or as a result of the Borrower's failure to take any action on the date required hereunder or specified by it in any notice given hereunder;
- (b) any investigation by Governmental Authorities or any litigation or other similar proceeding related to any use made or proposed to be made by the Borrower of the proceeds of any Advance; and
- (c) any instructions given to any Lender to stop payment on any cheque issued by the Borrower or to reverse any wire transfer or other transaction initiated by such Lender at the request of the Borrower.

14.05 Environmental Indemnity

In addition to any other liability of the Borrower hereunder, the Borrower hereby agrees to indemnify and save harmless the Indemnitees from and against:

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- (a) any losses suffered by them for, in connection with, or as a direct or indirect result of, the failure of any Company to comply with all Requirements of Environmental Law;
- (b) any losses suffered by the Indemnitees both related to this Agreement and, in connection with, or as a direct or indirect result of, the presence of any Hazardous Material situated in, on or under any property owned by any Company or upon which it carries on business, specifically including any diminution in value of the business, property and assets as a result of such presence; and
- (c) any and all liabilities, losses, damages, penalties, expenses (including reasonable legal fees) and claims which may be paid, incurred or asserted against the Indemnitees both related to this Agreement and, in connection with, or as a direct or indirect result of, any legal or administrative proceedings with respect to the presence of any Hazardous Material on or under any property owned by any Company or upon which it carries on business, or the discharge, emission, spill or disposal by any Company of any Hazardous Material into or upon any Land, or any watercourse or body of water; including the costs of defending and/or counterclaiming or claiming against third parties in respect of any such proceeding and any cost, liability or damage arising out of a settlement entered into by the Indemnitees in respect of any such proceeding;

except to the extent arising from the gross negligence or wilful misconduct of such Indemnitee.

14.06 Survival of Certain Obligations despite Termination of Agreement

The termination of this Agreement shall not relieve the Borrower from its obligations to the Agent and the Lenders arising prior to such termination, such as obligations arising as a result of or in connection with any breach of this Agreement, any failure to comply with this Agreement or the inaccuracy of any representations and warranties made or deemed to have been made prior to such termination, and obligations arising pursuant to all indemnity obligations contained herein. Without limiting the generality of the foregoing, the obligations of the Borrower to the Agent and the Lenders arising under or in connection with Sections 14.04 and 14.05 of this Agreement and section 3.2 of the CBA Model Provisions shall continue in full force and effect despite any termination of this Agreement.

14.07 Interest on Unpaid Costs and Expenses

If the Borrower fails to pay when due any amount in respect of costs or expenses or any other amount required to be paid by it hereunder (other than principal, interest, standby fees or Letter of Credit fees on any Advance), it shall pay interest on such unpaid amount from the time such amount is due until paid at the rate equal to the highest rate of interest then applicable under the Facilities.

14.08 Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or

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sent by facsimile to the applicable address and to the attention of the officer of the addressee as follows:

(a) to the Borrower:

Brant Instore Corporation
555 Greenwich Street
Brantford, ON N3T 5T3
Canada

Attention: John Paul deBoer
Facsimile: (519) 759-0526

with a copy to:

Hammond, Kennedy, Whitney, & Company, Inc.
8888 Keystone Crossing, Suite 600
Indianapolis, IN 46240
USA

Attention: Michael A. Foisy
Facsimile: (317) 574-7515

with a copy to:

Taft Stettinius & Hollister LLP
One Indiana Square, Suite 3500
Indianapolis, IN 46204
USA

Attention: Robert J. Hicks
Facsimile: (317) 713-3699

(b) to the Agent:

Bank of Montreal
Corporate Finance
11th Floor, First Canadian Place
Toronto, ON M5X 1A1
Canada

Attention: Director
Facsimile: (416) 360-7168

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- (c) with a copy for matters other than Advances to:

Davies Ward Phillips & Vineberg LLP
155 Wellington Street West
Toronto, ON M5V 3J7
Canada

Attention: Joel Scoler
Facsimile: (416) 863-0871

- (d) to any Lender, at its address noted on Exhibit A attached hereto.

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

14.09 Severability

Any provision of this Agreement which is illegal, prohibited or unenforceable in any jurisdiction, in whole or in part, shall not invalidate the remaining provisions hereof; and any such illegality, prohibition or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

14.10 Further Assurances

The Borrower shall, at its expense, promptly execute and deliver or cause to be executed and delivered to the Agent upon request, acting reasonably, from time to time all such other and further documents, agreements, opinions, certificates and instruments in compliance with this Agreement, or if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein, or to make any recording, file any notice or obtain any consent.

14.11 Time of the Essence

Time shall be of the essence of this Agreement.

14.12 Tombstone Marketing

For the purpose of "tombstone marketing", the Borrower hereby authorizes and consents to the reproduction, disclosure and use by the Lenders and the Agent of its name, identifying logo and the Facilities to enable the Lenders to publish promotional "tombstones"; provided that the amount of the Facilities shall not be disclosed. The Borrower acknowledges and agrees that the Lenders shall be entitled to determine, in their sole discretion, whether to use such information; that no compensation will be payable by the Lenders or the Agent in connection therewith; and that the Lenders and the Agent shall have no liability whatsoever to them or any of their respective

employees, officers, directors, affiliates or shareholders in obtaining and using such information as contemplated herein.

14.13 Entire Agreement; Waivers and Amendments to be in Writing

- (a) This Agreement amends and restates the Original Credit Agreement, and together with all other Loan Documents, constitutes the entire agreement between the parties to this Agreement with respect to the Facilities and the other matters contemplated herein as of the date of this Agreement, and supersedes the Original Credit Agreement and all other negotiations and discussions, whether oral or written, with respect to the Facilities. Nothing in this Agreement shall constitute a release or novation of any indebtedness outstanding under the Original Credit Agreement and all Advances outstanding under the Original Credit Agreement as of the Fourth Closing Date shall continue as Advances outstanding under this Agreement.
- (b) Subject to Section 12.01(b) and Section 12.10, no provision of this Agreement, or any other document or instrument in existence among the parties may be modified, waived or terminated except by an instrument in writing executed by the party against whom such modification, waiver or termination is sought to be enforced.

14.14 Inconsistencies with Security

To the extent that there is any inconsistency between a provision of this Agreement and a provision of any document constituting part of the Security, the provision of this Agreement shall govern. For greater certainty, a provision of this Agreement and a provision of the Security shall be considered to be inconsistent if both relate to the same subject-matter and the provision in the Security imposes more onerous obligations or restrictions than the corresponding provision in this Agreement.

14.15 Execution by Fax, Pdf and Counterparts

This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts together shall constitute one and the same Agreement. This Agreement may be executed by facsimile or pdf, and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

14.16 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors and permitted assigns; "successors" includes any corporation resulting from the amalgamation of any party with any other corporation.

14.17 Hypothecary Representative

For greater certainty and without limiting the power of the Agent hereunder or under any other Loan Document, the Agent and each Lender hereby appoints and authorizes BMO to act as hypothecary representative within the meaning of *Article 2692 of the Civil Code of Quebec* (in such capacity, the "**Hypothecary Representative**") of the Agent and the Lenders (and their Affiliates) for

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the purposes of holding any security granted by any Company pursuant to the laws of the Province of Quebec and to exercise such rights and duties as are conferred upon the Hypothecary Representative thereunder and under applicable laws (with the power to delegate any such rights and duties as appropriate). BMO, the Agent and each of the Lenders hereby confirms and agrees to such appointment and each Person who is or becomes the Agent or a Lender hereunder (including by its execution of an assignment and assumption agreement) shall be deemed to have consented to and ratified the foregoing appointment of the Hypothecary Representative and to have ratified all actions taken by the Hypothecary Representative prior to such date. For greater certainty, the Hypothecary Representative shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favour of the Agent in this Agreement, which shall apply *mutatis mutandis*. In the event of the resignation and appointment of a successor Agent (which shall include its resignation as Hypothecary Representative), such successor Agent shall also act as the Hypothecary Representative unless and until a successor hypothecary representative is otherwise appointed.

14.18 Anti-Money Laundering Legislation

(a) The Borrower acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws (collectively, including any guidelines or orders thereunder, "**AML Legislation**"), the Lenders and the Agent may be required to obtain, verify and record information regarding the Companies, their directors, authorized signing officers, direct or indirect shareholders or other Persons in control of the Companies, and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by any Lender or the Agent, or any prospective assignee or participant of a Lender or the Agent, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

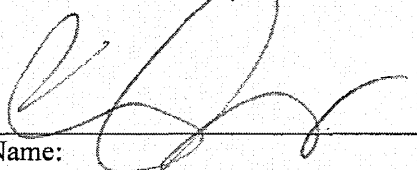
(b) Each of the Lenders agrees that the Agent has no obligation to ascertain the identity of the Companies or any authorized signatories of the Companies on behalf of any Lender, or to confirm the completeness or accuracy of any information it obtains from the Companies or any such authorized signatory in doing so.

14.19 Security Confirmation

The Borrower confirms that the Security delivered by the Borrower prior to the Fourth Closing Date continues in full force and effect as continuing security for any and all of the indebtedness, liabilities and obligations of the Borrower to the Agent and the Lenders under, in connection with, relating to or with respect to this Agreement, and the security interests created by such Security charge the property of the Borrower in accordance with the terms thereof.

[Remainder of page has intentionally been left blank]

BANK OF MONTREAL, as Administrative Agent

By: 

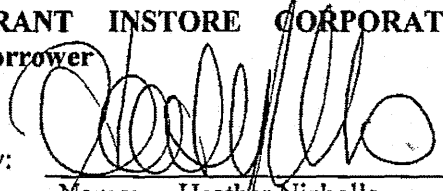
Name: _____
Title: **Connor Irving
Director**

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF this Agreement has been executed, sealed and delivered by the parties hereto under the hands of their proper officers duly authorized in that behalf.

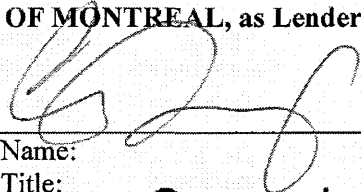
**BRANT INSTORE CORPORATION, as
Borrower**

By:



Name: Heather Nicholls
Title: Chief Financial Officer

BANK OF MONTREAL, as Lender

By:  _____

Name:

Title:

**Connor Irving
Director**

By: _____
Name:
Title:

EXHIBIT A - LENDERS AND COMMITMENTS

Lender	Facility A Commitments	Facility B Commitments	Facility C Commitments	Facility D Commitments	Total
Bank of Montreal	\$6,000,000	\$13,925,000	\$3,000,000	US\$9,642,096	\$22,925,000 US\$9,642,096
Total	\$6,000,000	\$13,925,000	\$3,000,000	US\$9,642,096	\$22,925,000 US\$9,642,096

Address for each Lender:

Bank of Montreal
Corporate Finance
11th Floor
First Canadian Place
Toronto, ON M5X 1A1

Attention: Director

Facsimile: (416) 360-7168

EXHIBIT B - DRAWDOWN REQUEST

To: Bank of Montreal
Corporate Finance
11th Floor, First Canadian Place
Toronto, Ontario
M5X 1A1

Attention: Director
Facsimile (416) 360-7168

This Drawdown Request is delivered pursuant to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (the “**Borrower**”), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as further amended, restated or supplemented from time to time, the “**Credit Agreement**”). All terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. The Borrower hereby requests an Advance as follows:
 - (a) date of Advance:
 - (b) amount:
 - (c) Facility:
 - (d) Availment Option:
 - (e) if Banker’s Acceptance, BA Equivalent Loan or LIBOR Loan, indicate desired term:
 - (f) if Letter of Credit, provide particulars:
 - (g) payment instructions (if any):

2. The Borrower hereby certifies that as at the date of the Advance requested hereby:
 - (a) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all material respects (except for any such representations and warranties which are specifically expressed to have been given only as at the date of the Credit Agreement);
 - (b) all terms and conditions precedent to an Advance contained in Section 10.03, if applicable, and Section 10.04 of the Credit Agreement have been satisfied;
 - (c) no event has occurred and is continuing which constitutes a Default or an Event of Default; nor shall the making of the requested Advance result in the occurrence of any such event; and
 - (d) no Material Adverse Change has occurred since the date of the most recent Interim Financial Statements delivered to the Agent.

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____
Name:
Title:

EXHIBIT C - ROLLOVER NOTICE

To: Bank of Montreal
Corporate Finance
11th Floor, First Canadian Place
Toronto, Ontario
M5X 1A1

Attention: Director
Facsimile (416) 360-7168

This Rollover Notice is delivered pursuant to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (the “**Borrower**”), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as further amended, restated or supplemented from time to time, the “**Credit Agreement**”). All terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. The Borrower hereby requests a Rollover as follows:
 - (a) amount of maturing Advance:
 - (b) date of maturing Advance:
 - (c) Facility of maturing Advance:
 - (d) Availment Option of maturing Advance:
 - (e) if Rollover of Banker’s Acceptance, BA Equivalent Loan or LIBOR Loan, indicate desired term:

2. In conjunction with this Rollover Notice, the Borrower confirms that as of the date of the Rollover requested hereby:
 - (a) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all material respects (except for any such representations and warranties which are specifically expressed to have been given only as at the date of the Credit Agreement);
 - (b) no event has occurred and is continuing which constitutes a Default or an Event of Default; nor shall the making of the requested Rollover result in the occurrence of any such event; and
 - (a) no Material Adverse Change has occurred since the date of the most recent Interim Financial Statements delivered to the Agent.

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____

Name:

Title:

EXHIBIT D - CONVERSION NOTICE

To: Bank of Montreal
Corporate Finance
11th Floor, First Canadian Place
Toronto, Ontario
M5X 1A1

Attention: Director
Facsimile (416) 360-7168

This Conversion Notice is delivered pursuant to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (“**Borrower**”), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as amended, restated or supplemented from time to time, the “**Credit Agreement**”). All terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. The Borrower hereby requests a Conversion as follows:
 - (a) amount of maturing Advance:
 - (b) date of maturing Advance:
 - (c) Facility of maturing Advance:
 - (d) Availment Option of maturing Advance:
 - (e) Facility of Advance requested:
 - (f) Availment Option of Advance requested:
 - (g) if Conversion into Banker’s Acceptance, BA Equivalent Loan or LIBOR Loan, indicate desired term:

2. In conjunction with this Conversion Notice, the Borrower confirms that as of the date of the Conversion requested hereby:
 - (h) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all material respects (except for any such representations and warranties which are specifically expressed to have been given only as at the date of the Credit Agreement);
 - (i) no event has occurred and is continuing which constitutes a Default or an Event of Default; nor shall the making of the requested Conversion result in the occurrence of any such event; and
 - (a) no Material Adverse Change has occurred since the date of the most recent Interim Financial Statements delivered to the Agent.

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____

Name:

Title:

EXHIBIT E - REPAYMENT NOTICE

To: Bank of Montreal
 Corporate Finance
 11th Floor, First Canadian Place
 Toronto, Ontario
 M5X 1A1

Attention: Director
 Facsimile (416) 360-7168

This Repayment Notice is delivered pursuant to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (the "**Borrower**"), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as further amended, restated or supplemented from time to time, the "**Credit Agreement**"). All terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

1. The Borrower hereby advises that a Repayment will be made by it as follows:

- (a) Facility of Advance to be repaid:
- (b) Availment Option of Advance to be repaid:
- (c) date of Repayment:
- (d) amount of Repayment:

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____
 Name:
 Title:

EXHIBIT F — COMPLIANCE CERTIFICATE³

To: Bank of Montreal
 Corporate Finance
 11th Floor, First Canadian Place
 Toronto, Ontario
 M5X 1A1

Attention: Director
 Facsimile (416) 360-7168

This Compliance Certificate is delivered pursuant to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (the “**Borrower**”), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as further amended, restated or supplemented from time to time, the “**Credit Agreement**”). All terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed thereto in the Credit Agreement.

The following are the financial ratios in respect of the Borrower, on a consolidated basis, as at the end of the most recently ended [**Fiscal Quarter**] [**Fiscal Year**], calculated in accordance with the provisions of the Credit Agreement¹:

(a) Total Funded Debt to EBITDA Ratio: _____

(note: for the most recently completed Four Quarter Period must not be greater than the ratios identified below for the periods identified below):

Fourth Closing Date to March 30, 2018	3.50:1.0
March 31, 2018 to September 29, 2018	3.25:1.0
September 30, 2018 to March 30, 2018	3.00:1.0
March 31, 2019 to March 30, 2020	2.75:1.0
March 31, 2020 to March 30, 2021	2.50:1.0
Thereafter	2.25:1.0

³ To be delivered with (i) the Interim Financial Statements of the Borrower delivered pursuant to Section 8.04(b) of the Credit Agreement, (ii) with the Year-End Financial Statements of the Borrower and each other Company delivered pursuant to Section 8.04(c) of the Credit Agreement, (iii) management’s discussion and analysis which shall include an analysis of any material variations in the financial results in such Fiscal Quarter or Fiscal Year, as applicable, from the projections contained in the most recent Annual Business Plan presented to the Lenders, and (iv) copies of all “management letters” submitted by the auditor of the Borrower in connection with the Borrower’s audited financial statements.

¹ The financial covenants shall be calculated in accordance with Sections 8.03(c).

- (b) the Fixed Charge Coverage Ratio: _____²
(note: for the most recently completed Four Quarter Period must not be less than 1.15:1.0.)
- (c) Capital Expenditures: _____
(note: must not exceed 120% of the amount provided for in the Annual Business Plan approved by the Lenders.)
- (d) Excess Cash Flow with respect to such Fiscal Year: \$ _____

Each of the undersigned hereby certifies on behalf of the Borrower and without personal liability as follows:

- (a) the foregoing information and all information supporting calculations attached hereto as Schedule A were true, correct and complete as at the end of the said **[Fiscal Quarter] [Fiscal Year]**;
- (b) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all material respects (except for any such representations and warranties which are specifically expressed to have been given only as at the Credit Agreement);
- (c) no event has occurred and is continuing which constitutes a Default or an Event of Default; and
- (d) no Material Adverse Change has occurred since the date the prior Interim Financial Statements were delivered to the Agent.

² For the purposes of calculating the Fixed Charge Coverage Ratio under Section 8.03(a)(ii), it is the ratio of: (a) EBITDA in such Four Quarter Period, less (i) Capital Expenditures made by the Borrower during such Four Quarter Period to the extent not financed by Purchase-Money Security Interests (including, for certainty, Capital Leases), Facility A or C or the issuance of Equity Interests of the Borrower, (ii) cash Distributions to shareholders of the Borrower during such Four Quarter Period (excluding Distributions to be made on the Fourth Closing Date), (iii) cash Taxes paid or payable by the Borrower during such Four Quarter Period, and (iv) management fees paid to HKW or any Affiliate of HKW during such Four Quarter Period, to (b) Funded Debt Service in respect of such Four Quarter Period.

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____
Name:
Title:

SCHEDULE A TO COMPLIANCE CERTIFICATE

Supporting Calculations

[See Attached]

EXHIBIT G – BORROWING BASE CERTIFICATE

(for the fiscal month ending: _____, 201_)

To: Bank of Montreal
 Corporate Finance
 11th Floor, First Canadian Place
 Toronto, Ontario
 M5X 1A1

Attention: Director
 Facsimile (416) 360-7168

The undersigned hereby refers to the second amended and restated credit agreement dated July 17, 2017 made among Brant Instore Corporation (the “**Borrower**”), Bank of Montreal, as Administrative Agent, and the lenders from time to time party thereto (as further amended, restated or supplemented from time to time, the “**Credit Agreement**”, the terms defined therein being used herein as therein defined) and certifies that as at the end of the applicable fiscal month (the “**Determination Date**”):

- | | | |
|-----|--|-------------------------|
| 1. | Eligible Inventory of the Companies as shown in the calculations set forth in Schedule A attached hereto | = \$ _____ |
| 2. | Discontinued or returned Eligible Inventory at such time | = \$ _____ |
| 3. | Reserve in respect of any portion of Eligible Inventory acquired within 30 days of such date and subject to rights of unpaid suppliers ³ | = \$ _____ |
| 4. | “Total Eligible Inventory” = (1)-(2)-(3) | = \$ _____ |
| 5. | 50% of the lesser of market value and cost of “Total Eligible Inventory” noted in (4) above | = \$ _____ ⁴ |
| 6. | Reserve in respect of Potential Statutory Priority Amounts at such time | = \$ _____ |
| 7. | Reserves for any Leased Property at what Eligible Inventory is located and for which a Landlord Agreement containing the Access and Waiver Provisions has not been provided ⁵ | = \$ _____ |
| 8. | “Margined Inventory” = (5)-(6)-(7) | = \$ _____ |
| 9. | 75% of Cdn. Eligible Accounts Receivable | = \$ _____ |
| 10. | 60% of US Eligible Accounts Receivable | = \$ _____ |

³ As determined by Section 81.1 of the BIA or the comparable provision of any other Applicable Law including the United States Bankruptcy Code

⁴ Maximum of \$3,000,000 (or such amount as may be modified by the Lenders annually following each annual review).

⁵ See paragraph (i) of the definition of Eligible Inventory in the Credit Agreement.

“Borrowing Base” = (8)+(9)+(10) = \$ _____

11. Attached hereto is: (i) a detailed summary listing of aged accounts payable including, if any, a schedule of contra accounts, (ii) a detailed summary listing of aged accounts receivable on an invoice dated basis and (iii) a detailed summary listing of Inventory of the Companies.
12. Attached hereto as Schedule B is a list of all Potential Statutory Priority Amounts.
13. The Borrower hereby represents and warrants that this Certificate is a correct statement regarding the status of the Borrowing Base and the amounts set forth herein and all information supporting calculations attached hereto as Schedule C are in compliance with the provisions of the Credit Agreement. The Borrower further represents and warrants that, in relation to calculation of the Borrowing Base there have been no changes to accounting policies, practices and calculation methods from the accounting policies, practises and methods used by the Borrower as at the date of the Credit Agreement.

[SIGNATURE PAGE FOLLOWS]

Dated this _____ day of _____, _____.

BRANT INSTORE CORPORATION

By: _____
Name:
Title:

SCHEDULE A**Eligible Inventory Calculation**

1. Total Inventory of the Companies = \$ _____
2. Total Inventory of the Companies that does not constitute
Eligible Inventory (as defined in the Credit Agreement) = \$ _____
3. "Eligible Inventory" = (1) – (2) = \$ _____

SCHEDULE B

Potential Statutory Priority Amounts

[see attached]

SCHEDULE C
Supporting Calculations
[see attached]

EXHIBIT H – FORM OF BA EQUIVALENT NOTE

[insert date]

FOR VALUE RECEIVED, the undersigned hereby promises to pay to the order of **[name of Non-BA Lender]** at its office at **[insert address]**, the sum of _____ Dollars (\$ _____) in lawful money of Canada on **[insert date of maturity]**.

BRANT INSTORE CORPORATION

By: _____
Name:
Title:

EXHIBIT I - CBA MODEL PROVISIONS

[See Attached]

EXHIBIT I

MODEL CREDIT AGREEMENT PROVISIONS

1. Definitions

“**Administrative Questionnaire**” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“**Affiliate**” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“**Agreement**” means the credit agreement of which these Provisions form part.

“**Applicable Law**” means (a) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction or by-law (zoning or otherwise); (b) any judgement, order, writ, injunction, decision, ruling, decree or award; (c) any regulatory policy, practice, guideline or directive; or (d) any franchise, licence, qualification, authorization, consent, exemption, waiver, right, permit or other approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the property of such Person, in each case whether or not having the force of law.

“**Approved Fund**” means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“**Assignment and Assumption**” means an assignment and assumption entered into by a Lender and an Eligible Assignee and accepted by the Administrative Agent, in substantially the form of Exhibit A or any other form approved by the Administrative Agent.

“**Basel III**” means (i) the agreements on capital requirements, a leverage ratio and liquidity standards contained in “Basel III: A global regulatory framework for more resilient banks and banking systems”, “Basel III: International framework for liquidity risk measurement standards and monitoring” and “Guidance for national authorities operating the countercyclical capital buffer” published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated; and (ii) any further guidance or standards published by the Basel Committee on Banking Supervision relating to “Basel III”.

“**Change in Law**” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Applicable Law, (b) any change in any Applicable Law or in the administration, interpretation or application thereof by any Governmental Authority or (c) the making or issuance of any Applicable Law by any Governmental Authority.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “**Controlling**” and “**Controlled**” have corresponding meanings.

“**Default**” means any event or condition that constitutes an Event of Default or that would constitute an Event of Default except for satisfaction of any condition subsequent required to make the event or condition an Event of Default, including giving of any notice, passage of time, or both.

“**Eligible Assignee**” means any Person (other than a natural person, any Obligor or any Affiliate of an Obligor), in respect of which any consent that is required by Section 10(b) has been obtained.

“**Excluded Taxes**” means, with respect to the Administrative Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of an Obligor hereunder, (a) taxes imposed on or measured by its net income, and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its

principal office is located or, in the case of any Lender, in which its applicable lending office is located, and (b) any branch profits, taxes or any similar tax imposed by any jurisdiction in which the Lender is located.

“**Fund**” means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

“**Governmental Authority**” means the government of Canada or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any supra-national bodies such as the European Union or the European Central Bank and including a Minister of the Crown, Superintendent of Financial Institutions or other comparable authority or agency.

“**Indemnified Taxes**” means Taxes other than Excluded Taxes.

“**Issuing Bank**” means the Person named elsewhere in this Agreement as the issuer of Letters of Credit on the basis that it is “fronting” for other Lenders and not on the basis that it is the attorney of other Lenders to sign Letters of Credit on their behalf, or any successor issuer of Letters of Credit. For greater certainty, where the context requires, references to “Lenders” in these Provisions include the Issuing Bank.

“**Obligors**” means, collectively, the Borrower and each of the guarantors of the Borrower’s obligations that are identified elsewhere in this Agreement.

“**Other Taxes**” means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

“**Participant**” has the meaning assigned to such term in Section 10(d).

“**Person**” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“**Provisions**” means these model credit agreement provisions.

“**Related Parties**” means, with respect to any Person, such Person’s Affiliates and the directors, officers, employees, agents and advisors of such Person and of such Person’s Affiliates.

“**Taxes**” means all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

2. **Terms Generally**

(1) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein (including this Agreement) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) unless otherwise expressly stated, all references in these Provisions to Articles, Sections, Exhibits and Schedules shall be

construed to refer to Articles and Sections of, and Exhibits and Schedules to, these Provisions, but all such references elsewhere in this Agreement shall be construed to refer to this Agreement apart from these Provisions, (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time and (f) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(2) If there is any conflict or inconsistency between these Provisions and the other terms of this Agreement the other terms of this Agreement shall govern to the extent necessary to resolve the conflict or inconsistency.

3. Yield Protection

3.1 Increased Costs

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any Tax of any kind whatsoever with respect to this Agreement, any Letter of Credit any participation in a Letter of Credit or any Advance made by it, or change the basis of taxation of payments to such Lender in respect thereof, except for Indemnified Taxes or Other Taxes covered by Section 3.2 and the imposition, or any change in the rate, of any Excluded Tax payable by such Lender, or

(iii) impose on any Lender or any applicable interbank market any other condition, cost or expense affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or the Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or the Issuing Bank hereunder (whether of principal, interest or any other amount), then upon request of such Lender the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

Notwithstanding anything contained in this Agreement, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, requirements and directives thereunder, issued in connection therewith or in implementation thereof and (ii) all requests, rules, regulations, guidelines or directives whether concerning capital adequacy or liquidity promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed a “Change in Law” regardless of the date enacted, adopted, applied or issued.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender’s holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender’s capital or on the capital of such Lender’s holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or the Letters of Credit issued or participated in by such Lender, to a level below that which such Lender or its holding company could have achieved but for such Change in Law (taking into consideration such Lender’s policies and the policies of its holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or its holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, except that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefore, unless the Change in Law giving rise to such increased costs or reductions is retroactive, in which case the nine-month period referred to above shall be extended to include the period of retroactive effect thereof.

3.2 Taxes

(a) Payments Subject to Taxes. If any Obligor, the Administrative Agent, or any Lender is required by Applicable Law to deduct or pay any Indemnified Taxes (including any Other Taxes) in respect of any payment by or on account of any obligation of an Obligor hereunder or under any other Loan Document, then (i) the sum payable shall be increased by that Obligor when payable as necessary so that after making or allowing for all required deductions and payments (including deductions and payments applicable to additional sums payable under this Section) the Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or payments been required, (ii) the Obligor shall make any such deductions required to be made by it under Applicable Law and (iii) the Obligor shall timely pay the full amount required to be deducted to the relevant Governmental Authority in accordance with Applicable Law.

(b) Payment of Other Taxes by the Borrower. Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(c) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent and each Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent or such Lender and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable after any payment of Indemnified Taxes or Other Taxes by an Obligor to a Governmental Authority, the Obligor shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) **[Intentionally Deleted.]**

(f) Treatment of Certain Refunds and Tax Reductions. If the Administrative Agent or a Lender determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which an Obligor has paid additional amounts pursuant to this Section or that, because of the payment of such Taxes or Other Taxes, it has benefited from a reduction in Excluded Taxes otherwise payable by it, it shall pay to the Borrower or Obligor, as applicable, an amount equal to such refund or reduction (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or Obligor under this Section with respect to the Taxes or Other Taxes giving rise to such refund or reduction), net of all out-of-pocket expenses of the Administrative Agent or such Lender, as the case may be, and without interest (other than any net after-Tax interest paid by the relevant Governmental Authority with respect to such refund). The Borrower or Obligor as applicable, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the

Borrower or Obligor (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender if the Administrative Agent or such Lender is required to repay such refund or reduction to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person, to arrange its affairs in any particular manner or to claim any available refund or reduction.

3.3 Mitigation Obligations: Replacement of Lenders

(a) Designation of a Different Office. If any Lender requests compensation under Section 3.1, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.2, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.1 or 3.2, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.1, if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.2, if any Lender's obligations are suspended pursuant to Section 3.4 or if any Lender defaults in its obligation to fund Loans hereunder, then the Borrower may, at its sole expense and effort, upon 10 days' notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10), all of its interests, rights and obligations under this Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(i) the Borrower pays the Administrative Agent the assignment fee specified in Section 10(b)(vi);

(ii) the assigning Lender receives payment of an amount equal to the outstanding principal of its Loans and participations in disbursements under Letters of Credit, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any breakage costs and amounts required to be paid under this Agreement as a result of prepayment to a Lender) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 3.1 or payments required to be made pursuant to Section 3.2, such assignment will result in a reduction in such compensation or payments thereafter; and

(iv) such assignment does not conflict with Applicable Law.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

3.4 Illegality

If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make or maintain any Loan (or to maintain its obligation to make any Loan), or to participate in, issue or maintain any Letter of Credit (or to maintain its obligation to participate in or to issue any Letter of Credit), or to determine or charge interest rates based upon any particular rate, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender with respect to the activity that is unlawful shall be suspended until such Lender notifies the Administrative Agent and

the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if conversion would avoid the activity that is unlawful, convert any Loans, or take any necessary steps with respect to any Letter of Credit in order to avoid the activity that is unlawful. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

3.5 Inability to Determine Rates Etc.

If the Required Lenders determine that for any reason a market for bankers' acceptances does not exist at any time or the Lenders cannot for other reasons, after reasonable efforts, readily sell bankers' acceptances or perform their other obligations under this Agreement with respect to bankers' acceptances, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the Borrower's right to request the acceptance of bankers' acceptances shall be and remain suspended until the Required Lenders determine and the Administrative Agent notifies the Borrower and each Lender that the condition causing such determination no longer exists. If the Required Lenders determine that for any reason adequate and reasonable means do not exist for determining the LIBO Rate for any requested Interest Period with respect to a proposed LIBO Rate Loan, or that the LIBO Rate for any requested Interest Period with respect to a proposed LIBO Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the obligation of the Lenders to make or maintain LIBO Rate Loans shall be suspended until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a borrowing, conversion or continuation of LIBO Rate Loans or, failing that, will be deemed to have converted such request into a request for a borrowing of Base Rate Loans in the amount specified therein.

4. Right of Setoff

If an Event of Default has occurred and is continuing, each of the Lenders and each of their respective Affiliates is hereby authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Obligor against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender has made any demand under this Agreement or any other Loan Document and although such obligations of the Obligor may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each of the Lenders and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff, consolidation of accounts and bankers' lien) that the Lenders or their respective Affiliates may have. Each Lender agrees to promptly notify the Borrower and the Administrative Agent after any such setoff and application, but the failure to give such notice shall not affect the validity of such setoff and application. If any Affiliate of a Lender exercises any rights under this Section 4, it shall share the benefit received in accordance with Section 5 as if the benefit had been received by the Lender of which it is an Affiliate.

5. Sharing of Payments by Lenders

If any Lender, by exercising any right of setoff or counterclaim or otherwise, obtains any payment or other reduction that might result in such Lender receiving payment or other reduction of a proportion of the aggregate amount of its Loans and accrued interest thereon or other obligations hereunder greater than its pro rata share thereof as provided herein, then the Lender receiving such payment or other reduction shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders rateably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, provided that

- (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest,

(ii) the provisions of this Section shall not be construed to apply to (x) any payment made by any Obligor pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participation in disbursements under Letters of Credit to any assignee or participant, other than to any Obligor or any Affiliate of an Obligor (as to which the provisions of this Section shall apply); and

(iii) the provisions of this Section shall not be construed to apply to (w) any payment made while no Event of Default has occurred and is continuing in respect of obligations of the Borrower to such Lender that do not arise under or in connection with the Loan Documents, (x) any payment made in respect of an obligation that is secured by a Permitted Lien or that is otherwise entitled to priority over the Borrower's obligations under or in connection with the Loan Documents, (y) any reduction arising from an amount owing to an Obligor upon the termination of Hedging Agreements entered into between the Obligor and such Lender, or (z) any payment to which such Lender is entitled as a result of any form of credit protection obtained by such Lender.

The Obligors consent to the foregoing and agree, to the extent they may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against each Obligor rights of setoff and counterclaim and similar rights of Lenders with respect to such participation as fully as if such Lender were a direct creditor of each Obligor in the amount of such participation.

6. Administrative Agent's Clawback

(a) **Funding by Lenders: Presumption by Administrative Agent.** Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any advance of funds that such Lender will not make available to the Administrative Agent such Lender's share of such advance, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with the provisions of this Agreement concerning funding by Lenders and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event if a Lender has not in fact made its share of the applicable advance available to the Administrative Agent, then the applicable Lender shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on Interbank compensation. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such advance. If the Lender does not do so forthwith, the Borrower shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon at the Interest rate applicable to the advance in question. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that has failed to make such payment to the Administrative Agent.

(b) **Payments by Borrower: Presumptions by Administrative Agent.** Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of any Lender hereunder that the Borrower will not make such payment the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute the amount due to the Lenders. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on Interbank compensation.

7. Agency

7.1 Appointment and Authority. Each of the Lenders and the Issuing Bank hereby irrevocably appoints the Person identified elsewhere in this Agreement as the Administrative Agent to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for

the benefit of the Administrative Agent, the Lenders and the Issuing Bank, and no Obligor shall have rights as a third party beneficiary of any of such provisions.

7.2 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Obligor or any Affiliate thereof as if such Person were not the Administrative Agent and without any duty to account to the Lenders.

7.3 Exculpatory Provisions

(1) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for in the Loan Documents), but the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the person serving as the Administrative Agent or any of its Affiliates in any capacity.

(2) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as is necessary, or as the Administrative Agent believes in good faith is necessary, under the provisions of the Loan Documents) or (ii) in the absence of its own gross negligence or wilful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing the Default is given to the Administrative Agent by the Borrower or a Lender.

(3) Except as otherwise expressly specified in this Agreement the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition specified in this Agreement, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

7.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of an Loan, or the issuance of a Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or the Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or the Issuing

Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or the Issuing Bank prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

7.5 Indemnification of Administrative Agent. Each Lender agrees to indemnify the Administrative Agent and hold it harmless (to the extent not reimbursed by the Borrower), rateably according to its Applicable Percentage (and not jointly or jointly and severally) from and against any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel, which may be incurred by or asserted against the Administrative Agent in any way relating to or arising out of the Loan Documents or the transactions therein contemplated. However, no Lender shall be liable for any portion of such losses, claims, damages, liabilities and related expenses resulting from the Administrative Agent's gross negligence or wilful misconduct.

7.6 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent from among the Lenders (including the Person serving as Administrative Agent) and their respective Affiliates. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The provisions of this Article and other provisions of this Agreement for the benefit of the Administrative Agent shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

7.7 Replacement of Administrative Agent

(1) The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Bank and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right in consultation with the Borrower, to appoint a successor, which shall be a Lender having a Commitment to a revolving credit if one or more is established in this Agreement and having an office in Toronto, Ontario, or an Affiliate of any such Lender with an office in Toronto. The Administrative Agent may also be removed at any time by the Required Lenders upon 30 days' notice to the Administrative Agent and the Borrower as long as the Required Lenders, in consultation with the Borrower, appoint and obtain the acceptance of a successor within such 30 days, which shall be a Lender having a Commitment to a revolving credit if one or more is established in this Agreement and having an office in Toronto, or an Affiliate of any such Lender with an office in Toronto.

(2) If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications specified in Section 7.7(1), provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in the preceding paragraph.

(3) Upon a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the former Administrative Agent, and the former Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided in the preceding paragraph). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the termination of the service of the former Administrative Agent, the provisions of this Section 7 and of Section 9 shall continue in effect for the benefit of such former

Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the former Administrative Agent was acting as Administrative Agent.

7.8 Non-Reliance on Administrative Agent and Other Lenders. Each Lender and the Issuing Bank acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and the Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

7.9 Collective Action of the Lenders. Each of the Lenders hereby acknowledges that to the extent permitted by Applicable Law, any collateral security and the remedies provided under the Loan Documents to the Lenders are for the benefit of the Lenders collectively and acting together and not severally and further acknowledges that its rights hereunder and under any collateral security are to be exercised not severally, but by the Administrative Agent upon the decision of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for in the Loan Documents). Accordingly, notwithstanding any of the provisions contained herein or in any collateral security, each of the Lenders hereby covenants and agrees that it shall not be entitled to take any action hereunder or thereunder including, without limitation, any declaration of default hereunder or thereunder but that any such action shall be taken only by the Administrative Agent with the prior written agreement of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for in the Loan Documents). Each of the Lenders hereby further covenants and agrees that upon any such written agreement being given, it shall co-operate fully with the Administrative Agent to the extent requested by the Administrative Agent. Notwithstanding the foregoing, in the absence of instructions from the Lenders and where in the sole opinion of the Administrative Agent, acting reasonably and in good faith, the exigencies of the situation warrant such action, the Administrative Agent may without notice to or consent of the Lenders take such action on behalf of the Lenders as it deems appropriate or desirable in the interest of the Lenders.

7.10 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Bookrunners, Arrangers or holders of similar titles, if any, specified in this Agreement shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

8. Notices: Effectiveness; Electronic Communication

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as-provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier to the addresses or telecopier numbers specified elsewhere in this Agreement or, if to a Lender, to it at its address or telecopier number specified in the Register or, if to an Obligor other than the Borrower, in care of the Borrower.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, shall be deemed to have been given at 9:00 a.m. on the next business day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the Issuing Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender of Loans to be made or Letters of Credit to be issued if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it

hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Change of Address, Etc. Any party hereto may change its address or telecopier number for notices and other communications hereunder by notice to the other parties hereto.

9. Expenses; Indemnity; Damage Waiver

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable out-of-pocket expenses incurred by the Administrative Agent, any Lender or the Issuing Bank, including the reasonable fees, charges and disbursements of counsel, in connection with the enforcement or protection of its rights in connection with this Agreement and the other Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the Issuing Bank, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any Obligor arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance or non-performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation or non-consummation of the transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the Issuing Bank to honour a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by any Obligor, or any environmental liability related in any way to any Obligor, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by an Obligor and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other Obligor against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if the Obligor has obtained a final and nonappealable judgment in its favour on such claim as determined by a court of competent jurisdiction, nor shall it be available in respect of matters specifically addressed in Sections 3.1, 3.2 and 9(a).

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under paragraph (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), the Issuing Bank or any Related Party of any of the foregoing, each Lender severally

agrees to pay to the Administrative Agent (or any such sub-agent), the Issuing Bank or such Related Party, as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) or the Issuing Bank in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) or Issuing Bank in connection with such capacity. The obligations of the Lenders under this paragraph (c) are subject to the other provisions of this Agreement concerning several liability of the Lenders.

(d) Waiver of Consequential Damages. To the fullest extent permitted by Applicable Law, the Obligors shall not assert, and hereby waive, any claim against any Indemnitee, on any theory of liability, for indirect, consequential, punitive, aggravated or exemplary damages (as opposed to direct damages) arising out of, in connection with, or as a result of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby (or any breach thereof), the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable promptly after demand therefor. A certificate of the Administrative Agent or a Lender setting forth the amount or amounts owing to the Administrative Agent, Lender or a sub-agent or Related Party, as the case may be, as specified in this Section, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower shall be conclusive absent manifest error.

10. Successors and Assigns

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Obligor may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations, hereunder except (i) to an Eligible Assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignment by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that:

(i) except if an Event of Default has occurred and is continuing or in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount of the Commitment being assigned (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$5,000,000, in the case of any assignment in respect of a revolving facility, or \$1,000,000 in the case of any assignment in respect of a term facility, unless each of the Administrative Agent and, so long as no Default has occurred and is

continuing, the Borrower otherwise consent to a lower amount (each such consent not to be unreasonably withheld or delayed);

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned; except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate credits on a non-*pro rata* basis;

(iii) any assignment of a Commitment relating to a credit under which Letters of Credit may be issued must be approved by any Issuing Bank (such approval not to be unreasonably withheld or delayed), unless the Person that is the proposed assignee is itself already a Lender with a Commitment under that credit;

(iv) any assignment must be approved by the Administrative Agent (such approval not to be unreasonably withheld or delayed) unless:

(x) in the case of an assignment of a Commitment relating to a revolving credit, the proposed assignee is itself already a Lender with the same type of Commitment,

(y) no Event of Default has occurred and is continuing, and the assignment is of a Commitment relating to a non-revolving credit that is fully advanced, or

(z) the proposed assignee is a bank whose senior, unsecured, non-credit enhanced, long term debt is rated at least A3, A- or A low by at least two of Moody's Investor Services Inc., Standard & Poor's, a division of The McGraw-Hill Companies, Inc. and Dominion Bond Rating Service Limited, respectively;

(v) any assignment must be approved by the Borrower (such approval not to be unreasonably withheld or delayed unless the proposed assignee is itself already a Lender with the same type of Commitment or if a Default has occurred and is continuing;

(vi) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption; together with a processing and recordation fee in an amount specified elsewhere in this Agreement and the Eligible Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement and the other Loan Documents, including any collateral security, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3 and 9, and shall continue to be liable for any breach of this Agreement by such Lender, with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section. Any payment by an assignee to an assigning Lender in connection with an assignment or transfer shall not be or be deemed to be a repayment by the Borrower or a new Loan to the Borrower.

(c) Register. The Administrative Agent shall maintain at one of its offices in Toronto, Ontario a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the

Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) **Participations.** Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, an Obligor or any Affiliate of an Obligor) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lenders obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any payment by a Participant in connection with a sale of a participation shall not be or be deemed to be a repayment by the Borrower or a new Loan to the Borrower.

Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Section 3 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 4 as though it were a Lender, provided such Participant agrees to be subject to Section 5 as though it were a Lender.

(e) **Limitations upon Participant Rights.** A Participant shall not be entitled to receive any greater payment under Section 3.1 and 3.2 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 3.2 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.2(e) as though it were a Lender.

(f) **Certain Pledges.** Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under the Agreement to secure obligations of such Lender, but no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

11. Governing Law; Jurisdiction; Etc.

(a) **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the Province specified elsewhere in this Agreement and the laws of Canada applicable in that Province.

(b) **Submission to Jurisdiction.** Each Obligor irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the courts of the Province specified elsewhere in this Agreement, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgement or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Obligor or its properties in the courts of any jurisdiction.

(c) **Waiver of Venue.** Each Obligor irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

12. WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

13. Counterparts; Integration; Effectiveness; Electronic Execution

(a) Counterparts; Integration; Effectiveness: This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in the conditions precedent Section(s) of this Agreement, this Agreement shall become effective when it has been executed by the Administrative Agent and when the Administrative Agent has received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words “execution”, “signed”, “signature”, and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada or its *Uniform Electronic Evidence Act*, as the case may be.

14. Treatment of Certain Information; Confidentiality

(1) Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to it, its Affiliates and its Affiliates’ respective partners, directors, officers, employees, agents advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority), (c) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors to any swap, derivative, credit-linked note or similar transaction relating to the Borrower and its obligations, (g) with the consent of the Borrower or (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this section or (y) becomes available to the Administrative Agent or any Lender on a non-confidential basis from a source other than an Obligor.

(2) For purposes of this Section, “Information” means all information received in connection with this Agreement from any Obligor relating to any Obligor or any of its Subsidiaries or any of their respective businesses, other than any

such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to such receipt. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. In addition, the Administrative Agent may disclose to any agency or organization that assigns standard identification numbers to loan facilities such basic information describing the facilities provided hereunder as is necessary to assign unique identifiers (and, if requested, supply a copy of this Agreement), it being understood that the Person to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to make available to the public only such Information as such person normally makes available in the course of its business of assigning identification numbers.

(3) In addition, and notwithstanding anything herein to the contrary, the Administrative Agent may provide the information described on Exhibit B concerning the Borrower and the credit facilities established herein to Loan Pricing Corporation and/or other recognized trade publishers of information for general circulation in the loan market.

EXHIBIT A

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [*insert name of Assignor*] (the “Assignor”) and [*insert name of Assignee*] (the “Assignee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Second Amended and Restated Credit Agreement identified below (as further amended, the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including without limitation any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered, pursuant thereto or the loan-transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the “Assigned Interest”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor:
2. Assignee:
[and is an Affiliate/Approved Fund of [*identify Lender*]]
3. Borrower(s):
4. Administrative Agent: , as the administrative agent under the Credit Agreement
5. Credit Agreement: [The [*amount*] Second Amended and Restated Credit Agreement dated as of _____ among [*name of Borrower(s)*], the Lenders parties thereto, [*name of Administrative Agent*], as Administrative Agent, and the other agents parties thereto]
6. Assigned Interest:

Facility Assigned	Aggregate Amount of Commitment / Loans for all Lenders	Amount of Commitment / Loans Assigned ³	Percentage Assigned of Commitment / Loans	CUSIP Number
	\$	\$	%	
	\$	\$	%	
	\$	\$	%	

7. [Trade Date:]

Effective Date: , 20__ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By:
 Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By:
 Title:

[Consented to and] Accepted:
 [NAME OF ADMINISTRATIVE AGENT],
 as
 Administrative Agent

By:
 Title:

[Consented to:]
 [NAME OF RELEVANT PARTY]

By:
 Title:

[_____]

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

15. Representations and Warranties

15.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

15.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section ___ thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

16. Payments

From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.

17. General Provisions

This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law governing the Credit Agreement.

EXHIBIT B

LOAN MARKET DATA TEMPLATE

Recommended Data Fields – At Close

The items highlighted in bold are those that Loan Pricing Corporation (LPC) deem essential. The remaining items are those that LPC has seen become more prominent over time as transparency has increased in the U.S. Loan Market.

Company Level	Deal Specific	Facility Specific
Issuer Name	Currency/Amount	Currency/Amount
Location	Date	Type
SIC (Cdn)	Purpose	Purpose
Identification Number(s)	Sponsor	Tenor
Revenue	Financial Covenants	Term Out Option
		Expiration Date
	Target Company	Facility Signing Date
*Measurement of Risk	Assignment Language	Pricing
S&P Sr. Debt	Law Firms	Base Rate(s)/Spread(s) / BA/LIBOR
S&P Issuer	MAC Clause	Initial Pricing Level
Moody's Sr. Debt	Springing lien	Pricing Grid (tied to, levels)
Moody's Issuer	Cash Dominion	Grid Effective Date
Fitch Sr. Debt	Mandatory Prepays	Fees
Fitch Issuer	Restrct'd Payments (Neg Covs)	Participation Fee (tiered also)
S&P Implied (internal assessment)	Other Restrictions	Commitment Fee
DBRS		
Other Ratings		Annual fee
*Industry Classification		Utilization Fee
Moody's Industry		LC Fee(s)
S&P Industry		BA Fee
Parent		Prepayment Fee
Financial Ratios		Other Fees to Market
		Security
		Secured/Unsecured
		Collateral and Seniority of Claim
		Collateral Value
		Guarantors
		Lenders Names/Titles
		Lender Commitment (\$)
		Committed/Uncommitted
		Distribution method
		Amortization Schedule
		Borrowing Base/Advance Rates
		New Money Amount
		Country of Syndication
		Facility Rating (Loss given default)
		S&P Bank Loan
		Moody's Bank Loan

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Company Level		Deal Specific		Facility Specific
				Fitch Bank Loan
				DBRS
				Other Ratings

*These items would be considered useful to capture from an analytical perspective.

SCHEDULE 7.01(b) – COMPANIES INFORMATION AND SUBSIDIARIES

Current Entity Name:	Brant Instore Corporation
Former Entity Name(s):	Brant Screen Craft Inc.
Jurisdiction of Incorporation:	Province of Ontario
Present Governing Jurisdiction:	Province of Ontario
Registered Office:	20 Wellington Street, P.O. Box 1510 Brantford, Ontario N3T5V6
Chief Executive Office:	555 Greenwich Street Brantford, Ontario N3S2X6
Principal Place of Business:	Same as chief executive office
Location(s) where business is carried on; assets are held:	Chief Executive Office and 254 Henry Street Brantford, Ontario N3S 7R5
Location(s) where books and records are kept; and the invoices and accounts are issued:	Chief Executive Office

SCHEDULE 7.01(b)(A) – BANK ACCOUNTS

Company	Bank Accounts
Brant Instore Corporation	Bank of Montreal, account number 1817048 USD Bank of Montreal, account number 00021962882 CAD Bank of Montreal, account number 00024733646 USD Bank of Montreal, account number 00026981740 CAD

SCHEDULE 7.01(c) – CORPORATE STRUCTURE

Part A:

The Borrower does not have any subsidiaries.

Part B:

Rights to Acquire Shares of the Borrower:

- Buy-Sell Agreement dated as of the Closing Date by and among Target, the HKW Funds, Patricia deBoer, Patti deBoer, Tammy Stigter and the Other Shareholders (as defined therein).
- Share Restriction Agreement dated as of the Closing Date by and among Target and the Management Employees and Related Stockholders (as defined therein).
- Target's 2013 Option Plan and all options issued pursuant thereto.

Part D:

The shareholdings of the Borrower are as follows:

Shareholder	Class	Outstanding Shares
2459768 Ontario Inc.	Class A	1,333,333.33
2459766 Ontario Inc.	Class A	1,333,333.33
HKW Capital Partners IV, L.P.	Class A	1,146,729.30
HKW Capital Partners IV-A, L.P.	Class A	186,604.03
HKW Capital Partners IV, L.P.	Class B	16,392,743.00
HKW Capital Partners IV-A, L.P.	Class B	2,667,545.00
Sherry H. Beamish	Class B	10,000.00
Erik W. Bethune	Class B	25,000.00
Curtis L. Farrish	Class B	35,000.00
Eugene S. Piekosz	Class B	25,000.00
Randy L. Hicks	Class B	100,000.00
Bert Van Holst	Class B	35,000.00
Heather Nicholls	Class B	25,000.00
Trevor McDole	Class B	40,000.00

Number and classes of authorized shares:	Class A: unlimited Class B: unlimited
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SCHEDULE 7.01(h) – CONDUCT OF BUSINESS; MATERIAL PERMITS

1. Hazardous Waste Information Network #ON0421402
2. Hazardous Waste Information Network #ON6501940
3. Certificate of Approval (Air) from the Ontario Ministry of the Environment
Number 8648-7R7QLE

SCHEDULE 7.01(j) – LEASED PROPERTIES

1. Lease dated as of the Closing Date by and between Target and BSC Landco Inc. for property located at 555 Greenwich St., Brantford, Ontario N3T 5T3, Canada
2. Lease dated as of the Closing Date by and between Target and Brantscreen Landco Inc. for property located at 254 Henry St., Brantford, Ontario N3S 7R5, Canada.

SCHEDULE 7.01(k) – INTELLECTUAL PROPERTY

None.

SCHEDULE 7.01(I) – INSURANCE

Royal & Sun Alliance Ins. Co. of Canada policy numbers COM 042605143 and EBI 042602204.

Northbridge policy number CBC 0652057 06.

Axis policy number CTN/785884/01/2016.

AIG policy numbers 03-772-89-09, 03-772-89-09 and 03-582-93-28.

Travelers Canada (Canadian Commercial Policy) policy number CCP8496083.

SCHEDULE 7.01(m) – MATERIAL CONTRACTS

1. Lease dated as of the Closing Date by and between Target and BSC Landco Inc. for property located at 555 Greenwich St., Brantford, Ontario N3T 5T3, Canada
2. Lease dated as of the Closing Date by and between Target and Brantscreen Landco Inc. for property located at 254 Henry St., Brantford, Ontario N3S 7R5, Canada.
3. Share Purchase Agreement dated December 12, 2012, by and among Borrower, the Vendors, Target and the Holding Companies.
4. Environmental Indemnity Agreement dated as of the Closing Date, by and among Borrower, the Vendors, Target and the Holding Companies.
5. Non-Competition, Non-Solicitation and Confidentiality Agreements dated as of the Closing Date in favor of Borrower and Target and executed by each Vendor.

SCHEDULE 7.01(n) – LABOUR AGREEMENTS

Collective Agreement effective from March 7, 2015, to March 6, 2018, by and between Brant Instore Corporation and National Automotive, Aerospace, Transportation and General Workers Union of Canada and its local 504 (and ancillary agreements entered into in connection with this Collective Agreement).

SCHEDULE 7.01(o) – ENVIRONMENTAL MATTERS

1. Phase I Environmental Site Assessment Report for 555 Greenwich Street, Brantford, ON, dated October 26, 2012, and performed by AEL Environmental.
2. Phase I Environmental Site Assessment Report for 254 Henry Street, Brantford, ON, dated October 26, 2012, and performed by AEL Environmental.
3. Limited Phase II Site Assessment Report for 555 Greenwich Street, Brantford, ON, dated November 16, 2012, and as updated December 13, 2012, and performed by AEL Environmental.
4. It has been determined that the closed PCB storage site #20290A022 at 254 Henry Street, which was identified as the compressor room, tested for PCB concentrations exceeding provincial and federal standards. The Ministry required that the impacted area be either remediated to meet the standards or that a PCB management plan be submitted to the Ministry for review and approval. This remains an inactive site and the Corporation does not intend to do any further remedial work. It is our understanding that by choosing to manage the contamination in place the site will not be deemed to be fully decommissioned and remediated. The site will remain closed and will be subject to further monitoring and Ministry follow-up. It is also our understanding that a PCB management plan has not yet been submitted to and approved by the Ministry.
5. A number of monitoring wells remain on the 254 Henry Street property from remedial work done by the former owner. These wells remain on the property contrary to the requirements of Regulation 903 to the Ontario Water Resources Act.
6. Sampling Analysis Letter from AEL Environment for 555 Greenwich Street, Brantford, ON, dated July 31, 2015.

SCHEDULE 7.01(p) – LITIGATION AND JUDGMENTS

- None

SCHEDULE 7.01(q) – PENSION PLANS

1. Pursuant to the Collective Agreement effective from March 8, 2015, to March 6, 2018, by and between Brant Instore Corporation and National Automotive, Aerospace, Transportation and General Workers Union of Canada and its local 504, Brant Instore Corporation currently contributes \$.75 per hour worked by its union employees to the Canada-Wide Industrial Pension Plan on behalf of such union employees.
2. After completing 1 year of continuous employment with Brant Instore Corporation, all of Brant Instore Corporation's non-unionized employees are eligible to participate in a defined contribution pension plan that is administered by Great West Life. For participating employees, Brant Instore Corporation contributes 3% of each such employee's earnings.

SCHEDULE 7.01(u) – TAXES

None.

SCHEDULE 7.01(x) – NON-ARM’S LENGTH TRANSACTIONS

1. Lease dated as of the Closing Date by and between Target and BSC Landco Inc. for property located at 555 Greenwich St., Brantford, Ontario N3T 5T3, Canada
2. Lease dated as of the Closing Date by and between Target and Brantscreen Landco Inc. for property located at 254 Henry St., Brantford, Ontario N3S 7R5, Canada.

FINAL

SCHEDULE 8.02(q) – LOCATION OF ASSETS

Ontario, Canada.

This is Exhibit "D" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

2350881 ONTARIO INC.GENERAL SECURITY AGREEMENT

THIS GENERAL SECURITY AGREEMENT (as amended, modified, supplemented, restated or replaced from time to time, this "**Agreement**"), dated as of December 19, 2012, made by **2350881 ONTARIO INC.**, a corporation existing under the laws of the Province of Ontario (together with any successors, by amalgamation or otherwise, and permitted assigns, the "**Obligor**"), in favour of **BANK OF MONTREAL**, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the "**Agent**") for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a credit agreement dated as of the 19th day of December, 2012 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the "**Credit Agreement**"), among the Agent, the other financial institutions party thereto from time to time, as lenders (each a "**Lender**" and collectively the "**Lenders**" and together with the Agent and their respective successors and assigns the "**Lender Parties**") and the Obligor, as borrower (together with its successors, by amalgamation or otherwise, and permitted assigns and such term shall specifically include Brant Screen Craft Inc. following the Amalgamation), the Lenders have extended Commitments to make Advances to the Obligor;

AND WHEREAS as a condition precedent to the making of Advances under the Credit Agreement, the Obligor is required to execute and deliver this Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Advances to the Obligor pursuant to the Credit Agreement, the Obligor agrees, for the benefit of each Lender Party, as follows:

1. As general and continuing security for the payment and performance of the Obligations the Obligor grants, assigns, transfers, sets over, grants a security interest in, mortgages and charges to the Agent, for the benefit of the Lender Parties, as and by way of a fixed and specific mortgage, charge and security interest in, all of the present and future assets, property (both real and personal) and undertaking of the Obligor and in all right, title and interest which the Obligor now has or may hereafter have in all of its assets, property and undertaking, including without limitation, all present and after acquired assets, property and undertaking of the kinds hereinafter described (collectively, the "**Collateral**"):

- (a) all goods comprising the inventory of the Obligor, including but not limited to goods held for sale or lease or furnished or to be furnished under a contract of service or that are raw materials, work in progress or materials used or consumed in a business

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or profession or finished goods, including, without limitation, "inventory" as defined in the PPSA (hereinafter sometimes collectively referred to as "**Inventory**");

- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, including, without limitation, "equipment" as defined in the PPSA (hereinafter sometimes collectively referred to as "**Equipment**");
- (c) all Computer Hardware and Software Collateral (as defined below);
- (d) all accounts, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Obligor and all claims of any kind which the Obligor now has or may hereafter have, including but not limited to claims against the Crown and claims under insurance policies (hereinafter sometimes collectively referred to together with intangibles and the Collateral described in paragraphs 1(f) and (n) as "**Receivables**");
- (e) all Intellectual Property Collateral (as defined below);
- (f) all chattel paper;
- (g) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (h) all instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities;
- (i) all financial assets;
- (j) all securities entitlements;
- (k) all investment property;
- (l) all securities accounts in the name of the Obligor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all certificates and other instruments from time to time representing or evidencing the same, and all dividends, interest, distributions, cash and other property from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;
- (m) all rights, contracts (including, without limitation, rights and interests arising thereunder or subject thereto), instruments, agreements, licences, permits, consents, leases, policies, approvals, development agreements, building contracts, performance bonds, purchase orders, plans and specifications all of which may or may not be personal property but may be rights in which the Obligor has interests, all as may be amended, modified, supplemented, replaced or restated from time to time;

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- (n) all rents, present or future, under any lease or agreement to lease any part of the lands of the Obligor or any building, erection, structure or facility now or hereafter constructed or located on such lands, income derived from any tenancy, use or occupation thereof and any other income and profit derived therefrom;
- (o) all intangibles, including but not limited to all money, cheques, deposit accounts, letters of credit, advances of credit and goodwill;
- (p) with respect to the property described in paragraphs 1(a) to (o) inclusive, all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating thereto and all contracts, securities, instruments and other rights and benefits in respect thereof;
- (q) with respect to the property described in paragraphs 1(a) to (p) inclusive, all substitutions and replacements thereof and increases, additions and accessions thereto; and
- (r) with respect to the property described in paragraphs 1(a) to (q) inclusive, all proceeds therefrom including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or security;

provided, however, the security interest created shall not charge, encumber, create a lien upon or otherwise mortgage any consumer goods which the Obligor may own. In this Agreement, the words "accessions", "account", "chattel paper", "consumer goods", "document of title", "equipment", "goods", "instrument", "intangible", "inventory" and "proceeds" shall have the same meanings as their defined meanings in the *Personal Property Security Act* of the Province of Ontario, as amended, re-enacted or replaced from time to time (the "PPSA"), and the terms "certificated security", "entitlement holder", "entitlement order", "financial asset", "security", "securities account", "security entitlement", "security intermediary" and "uncertificated security" whenever used herein have the meanings given to these terms in the *Securities Transfer Act, 2006* (Ontario) (the "STA") as amended, re-enacted or replaced from time to time.

The said mortgage, charge and security interest shall not extend or apply to:

- (i) the last day of the term of any lease or any agreement therefor now held or hereafter acquired by the Obligor, but should such mortgage, charge and security interest become enforceable, the Obligor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any Person acquiring such term or the part thereof mortgaged and charged in the course of any enforcement of the said mortgage, charge and security or any realization of the subject matter thereof; or
- (ii) any present or after-acquired agreement, right, franchise, licence or permit (for the purpose of this paragraph, the "contractual rights") to which the Obligor is a party or of which the Obligor has the benefit to the extent that

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the creation of the mortgage, charge or security therein would constitute a breach of the terms of or permit any Person to terminate any of the contractual rights or otherwise constitute a breach of or violation under any existing law, statute or regulation to which the Obligor is subject, provided that all such contractual rights will be held in trust by the Obligor for the benefit of the Agent. Notwithstanding the foregoing, the said mortgage, charge and security interest shall apply to any proceeds of the disposition of any such contractual rights and the Obligor further agrees to hold such proceeds in trust for the Agent and to keep such proceeds in a segregated account for the benefit of the Agent. In addition, the said mortgage, charge and security interest shall extend to the contractual rights upon delivery by the Agent to the Obligor of written notice to such effect following the occurrence of an Event of Default.

2. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall have the meanings provided in the Credit Agreement, and in this Agreement:

- (a) **“Agreement”** is defined in the preamble;
- (b) **“Computer Hardware and Software Collateral”** means:
 - (i) all computer and other electronic data processing hardware, integrated computer systems, central processing units, memory units, display terminals, printers, features, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories and all peripheral devices and other related computer hardware;
 - (ii) all software programs (including both source code, object code and all related applications and data files), whether now owned, licenced or leased or hereafter acquired by the Obligor, designed for use on the computers and electronic data processing hardware described in clause (i) above;
 - (iii) all firmware associated therewith;
 - (iv) all documentation (including flow charts, logic diagrams, manuals, guides and specifications) with respect to such hardware, software and firmware described in the preceding clauses (i) through (iii); and
 - (v) all rights with respect to all of the foregoing, including, without limitation, any and all intellectual property rights, copyrights, leases, licences, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications and any substitutions, replacements, additions or model conversions of any of the foregoing;
- (c) **“Control Agreement”** means:

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- (i) with respect to any uncertificated securities included in the Collateral, an agreement between the issuer of such uncertificated securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated securities, without the further consent of the Obligor; and
 - (ii) with respect to any security entitlements in respect of financial assets deposited in or credited to a securities account included in the Collateral, an agreement between the securities intermediary and another Person in respect of such security entitlements pursuant to which such securities intermediary agrees to comply with any entitlement orders with respect to such security entitlements that are originated by the Agent, without the further consent of the Obligor.
- (d) **“Copyright Collateral”** means:
- (i) all copyrights (including without limitation copyrights for semi-conductor chip product mask works and all integrated circuit topography) of the Obligor, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world, and all applications for registration thereof, whether pending or in preparation, and all copyrights resulting from such applications;
 - (ii) all extensions and renewals of any thereof;
 - (iii) all copyright licences and other agreements providing the Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue for past, present and future infringements of any of the Copyright Collateral referred to in clauses (i) and (ii) and, to the extent applicable, clause (iii); and
 - (v) all proceeds of the foregoing, including, without limitation, licences, royalties, income, payments, claims, damages and proceeds of suit;
- (e) **“Credit Agreement”** is defined in the first recital;
- (f) **“Intellectual Property Collateral”** means, collectively, the Copyright Collateral, the Patent Collateral, the Trademark Collateral and the Trade Secrets Collateral;
- (g) **“Obligations”** means all of the present and future indebtedness, liabilities and obligations of the Obligor of any and every kind, nature or description whatsoever (whether direct or indirect, joint or several or joint and several, absolute or contingent, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise, including without limitation any interest that accrues thereon after or would accrue thereon but for the commencement of any case, proceeding or other action, whether voluntary or involuntary, relating to the bankruptcy, insolvency or reorganization of the Obligor, whether or not allowed or

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allowable as a claim in any such case, proceeding or other action) to the Lender Parties (and their Affiliates) under, in connection with, relating to or with respect to each of the Loan Documents and any and all Hedging Agreements or Service Agreements to which it is a party, and any unpaid balance thereof;

- (h) **“Patent Collateral”** means:
- (i) all letters patent and applications for letters patent throughout the world, including all patent applications in preparation for filing anywhere in the world;
 - (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and re-examinations of any of the items described in clause (i);
 - (iii) all patent licences and other agreements providing the Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent licence; and
 - (v) all proceeds of, and rights associated with, the foregoing (including licence royalties and proceeds of infringement suits), and all rights corresponding thereto throughout the world;
- (i) **“Trademark Collateral”** means:
- (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear and designs (all of the foregoing items in this clause (i) being collectively called a **“Trademark”**), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the Trade-marks Branch of the Canadian Intellectual Property Office or in any office or agency of Canada or any Province thereof or any foreign country, and all reissues, extensions or renewals thereof;
 - (ii) all Trademark licences and other agreements providing the Obligor with the right to use any items of the type described in clause (i), including each Trademark licence referred to in Item B of Schedule I attached hereto;
 - (iii) all of the goodwill of the business connected with the use of, and symbolized by, the items described in clause (i);

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- (iv) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clauses (i) and (ii); and
- (v) all proceeds of, and rights associated with, the foregoing, including any claim by the Obligor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark licence, including any Trademark, Trademark registration or Trademark licence referred to in Item A and Item B of Schedule I attached hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark licence and all rights corresponding thereto throughout the world;
- (j) **“Trade Secrets Collateral”** means all common law and statutory trade secrets and all other confidential or proprietary or useful information (to the extent such confidential, proprietary or useful information is protected by the Obligor against disclosure and is not readily ascertainable) and all know-how obtained by or used in or contemplated at any time for use in the business of the Obligor, including without limitation recipes and food processing know-how (all of the foregoing being collectively called a **“Trade Secret”**), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to such Trade Secret, all Trade Secret licences, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any Trade Secret and for the breach or enforcement of any such Trade Secret licence.

3. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all Obligations.

4. The Obligor hereby represents and warrants to the Lender Parties as at the date of this Agreement and as at the date of the acquisition by the Obligor of Collateral (including any acquisition of Collateral after the date hereof) that:

- (a) all of the Collateral (i) is located at the places specified in Item C of Schedule I hereto, and (ii) is, or when the Obligor acquires any right, title or interest therein, will be the sole property of the Obligor, free and clear of all Liens, except as may be permitted by the Credit Agreement;
- (b) the security interest created by this Agreement, once properly perfected in accordance with Applicable Law, will be a valid first priority security interest in the Collateral, subject to Permitted Liens;
- (c) the address of the Obligor’s chief executive office, principal place of business and the office where it keeps its records respecting the Receivables is that given at the end of this Agreement;
- (d) the Obligor has not granted “control” (within the meaning of such term under the STA) over any investment property forming part of the Collateral to any Person other than the Agent; and

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- (e) except for the filings and registrations necessary to perfect the security interests created herein or otherwise provided for in the Credit Agreement, no authorization, approval or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other Person is required for the grant by the Obligor of the security interest granted hereby in the Collateral or for the execution, delivery and performance of this Agreement by the Obligor.

5. So long as any portion of the Obligations shall remain unpaid or any Lender Party shall have any outstanding Commitment, the Obligor covenants with the Lender Parties that it will comply with or perform, or cause to be complied with or performed, the following obligations:

- (a) the Obligor shall maintain, use and operate the Collateral so as to preserve and protect the Collateral and the earnings, incomes, rents, issues and profits thereof, ordinary wear and tear excepted;
- (b) the Obligor acknowledges that no Collateral shall become affixed to any real property not subject to a security interest in favour of the Agent without the prior written consent of the Agent;
- (c) the Obligor will immediately notify the Agent if any Person has the right to go into, collect or seize possession of the Collateral by means of execution, garnishment or other legal process;
- (d) with respect to any Equipment or Inventory in the possession or control of any third party, upon the request of the Agent, acting reasonably, the Obligor shall notify such third party of the Lender Parties' security interest in such Equipment or Inventory and, upon the Agent's request following the occurrence and during the continuance of an Event of Default, direct such third party to hold all such Equipment or Inventory for the Lender Parties' account and subject to the Agent's instructions;
- (e) the Obligor shall not change the location of its chief executive office or the location of the office where it keeps its records respecting the Receivables without giving prior written notice to the Agent of the new location and the date upon which such change is to take effect;
- (f) upon the request of the Agent, the Obligor shall deliver to the Agent possession of all originals of all negotiable documents, instruments and chattel paper owned or held by the Obligor (duly endorsed in blank, if requested by the Agent);
- (g) if an Event of Default shall have occurred and be continuing, at the written direction of the Agent, all proceeds of Collateral received by the Obligor shall be delivered in kind to the Agent for deposit to a deposit account (the "**Collateral Account**") of the Obligor maintained with the Agent, and the Obligor shall hold all such proceeds in express trust for the benefit of the Lender Parties until delivery thereof is made to the Agent. All amounts so held by the Agent or by the Obligor in trust for the benefit of the Agent) and all income in respect thereof will continue to be collateral security for the Obligations and will not constitute payment thereof until approved as hereinafter

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provided. No funds, other than proceeds of Collateral, will be deposited in the Collateral Account;

- (h) following the Agent's exercise of the remedy provided for in paragraph 5(g) hereof, the Lender Parties shall have the right but not the obligation to apply any amount held in the Collateral Account to the payment of any Obligations which are due and payable or payable upon demand in such order as the Agent may determine in its discretion. The Agent may at any time transfer to the Obligor's general demand deposit accounts any or all of the collected funds in the Collateral Account; provided, however, that any such transfer shall not be deemed to be a waiver or modification of any of the Lender Parties' rights under this paragraph 5;
- (i) the Obligor shall not, unless the Obligor shall reasonably and in good faith determine (and notice of such determination, in form and substance satisfactory to the Lender Parties, shall have been delivered to the Agent) that any of the Intellectual Property is not material to the business of the Obligor and has negligible economic value, do any act, or omit to do any act, whereby any of the Intellectual Property may lapse or become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, as the case may be;
- (j) the Obligor shall notify the Agent immediately if it knows, or has reason to believe, that any application or registration relating to any material item of the Intellectual Property Collateral may become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, or of any materially adverse determination or development regarding the Obligor's ownership of any of the Intellectual Property Collateral, its right to register the same or to keep and maintain and enforce the same;
- (k) at the request of the Agent, the Obligor shall execute and deliver to the Agent any document required to acknowledge or register or perfect the Agent's interest in any part of the Intellectual Property Collateral;
- (l) the Obligor shall defend the title to the Collateral against all Persons and shall, upon reasonable demand by the Agent, furnish further assurance of title and execute any written instruments or do any other acts necessary to make effective the purposes and provisions of this Agreement; and
- (m) the Obligor shall ensure that the representations and warranties set forth in paragraph 4 hereof will be true and correct at all times.

6. The Obligor will maintain or cause to be maintained with reputable insurance companies insurance with respect to the Collateral against such casualties and contingencies and of such types and in such amounts as are required under the Credit Agreement.

7. The Obligor shall not create or suffer to exist any Lien upon any of the Collateral to secure any indebtedness or liabilities of any Person, except for the mortgages, charges and security interest created by this Agreement and except for Permitted Liens.

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8. Following the occurrence of an Event of Default which is continuing, (i) the Agent may notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder and enforce collection of any of the Collateral by suit or otherwise and surrender, release, or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby, (ii) upon written request of the Agent, the Obligor will, at its own expense, notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder, and (iii) any payment or other proceeds received by the Obligor from any party obligated on any of the Collateral shall be held by the Obligor in trust for the Lender Parties and paid over to the Agent on request.

9. The Obligor agrees that, forthwith upon request by the Agent, from time to time at its own expense, the Obligor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary and reasonably requested by the Agent in order to perfect, preserve and protect any mortgages, charges and security interest created, granted or purported to be created or granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Obligor will:

- (a) if reasonably requested by the Agent, mark conspicuously each chattel paper included in the Receivables and each related contract with a legend, in form and substance satisfactory to the Agent, indicating that such document, chattel paper or related contract is subject to the security interest granted hereby;
- (b) if reasonably requested by the Agent, if any Receivable shall be evidenced by a promissory note or other instrument, negotiable document or chattel paper, deliver and pledge to the Agent hereunder such promissory note, instrument, negotiable document or chattel paper duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Agent;
- (c) execute and file such financing or financing change statements, or amendments thereto (including, without limitation, any assignment of claim from or other formality under or pursuant to the *Financial Administration Act* (Canada) or similar provincial or territorial legislation), and such other instruments or notices, as may be necessary and reasonably requested by the Agent in order to perfect and preserve the security interests and other rights granted or purported to be granted to the Lender Parties hereby;
- (d) furnish to the Agent, from time to time at the Agent's reasonable request, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Agent may reasonably request, all in reasonable detail;
- (e) direct the issuer of any certificated securities included in or relating to the Collateral as the Agent may specify in its request to register the applicable security certificate in the name of the Agent or such nominee as it may direct,

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- (f) direct the issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request to register in the books and records of such issuer the Agent or such nominee as it may direct as the registered owner of the uncertificated security; and
- (g) direct the securities intermediary for any security entitlements in respect of financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request to transfer any or all of the financial assets to which such security entitlements relate as the Agent may specify,

and the Agent will be entitled but not bound or required to exercise any of the rights that any holder of the above may at any time have. The Agent will not be responsible for any loss occasioned by its exercise of such rights or by failure to exercise the same within the time limited for the exercise thereof other than any loss resulting from the gross negligence or wilful misconduct of the Agent.

With respect to the foregoing and the grant of the security interest hereunder, the Obligor hereby authorizes the Agent on behalf of the Lender Parties to file one or more financing or financing change statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the Obligor where permitted by law. The Agent shall provide a copy of such statement to the Obligor together with details of registration thereof. A photographic or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

10. The Obligor agrees that forthwith, upon request from time to time by the Agent acting reasonably, the Obligor shall give its consent in writing to:

- (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such uncertificated securities, which consent may be incorporated into an agreement to which such issuer, the Agent and the Obligor are parties; and
- (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such security entitlements which consent may be incorporated into an agreement to which such securities intermediary, the Agent and the Obligor are parties.

11. The Obligor agrees that it shall not consent to:

- (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral of a Control Agreement in respect of such uncertificated securities with any Person other than the Agent or such nominee or agent as it may direct; or
- (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included

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in or relating to the Collateral of a Control Agreement with respect to such securities accounts or security entitlements with any Person other than the Agent or such nominee or agent as it may direct.

12. Unless an Event of Default has occurred and is continuing, the Obligor may use the Collateral in any lawful manner not inconsistent with this Agreement or the Credit Agreement, and the Agent and its representatives shall have the right to inspect the operations of the Obligor, its books and records and the Collateral in the manner and at the times set out in the Credit Agreement.

13. Following the occurrence of and during the continuance of an Event of Default, the Agent may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities, registered in its name or in the name of its nominee and will be entitled but not bound or required to exercise any of the rights that any holder of such securities may at any time have, but the Agent shall not be responsible for any loss occasioned by the exercise of any of such rights or by failure to exercise the same within the time limit for the exercise thereof.

14. Upon the Obligor's failure to perform any of its duties hereunder the Agent may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and the Obligor shall pay to the Agent, forthwith upon written demand therefor, an amount equal to the reasonable costs, fees and expenses incurred by the Agent in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate or rates set out in the Credit Agreement.

15. Upon the occurrence of an Event of Default that is continuing, the security hereby granted shall immediately become enforceable and the Agent may, in its sole discretion, forthwith or at any time thereafter:

- (a) declare any or all of the Obligations not then due and payable to be immediately due and payable and, in such event, such Obligations shall be forthwith due and payable to the Agent without presentment protest or notice of dishonour;
- (b) commence legal action to enforce payment or performance of the Obligations;
- (c) require the Obligor to disclose to the Agent the location or locations of the Collateral and the Obligor agrees to make such disclosure when so required by the Agent;
- (d) require the Obligor, at the Obligor's sole expense, to assemble the Collateral and deliver or make the Collateral available at a place or places designated by the Agent to the Obligor that is reasonably convenient for the Obligor, and the Obligor agrees to so assemble, deliver or make available the Collateral;
- (e) enter any premises where the Collateral may be situate and take possession of the Collateral by any method permitted by law;
- (f) repair, process, modify, complete or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of the Obligor or otherwise and take such steps as it considers necessary to maintain, preserve or protect the Collateral;

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- (g) seize, collect, realize or dispose of the Collateral by private sale, public sale, lease, or otherwise upon such terms and conditions as the Agent may determine or otherwise deal with the Collateral or any part thereof in such manner, upon such terms and conditions and of such times as may seem to the Agent advisable;
- (h) carry on all or any part of the business or businesses of the Obligor and may, to the exclusion of all others, enter upon, occupy and use all or any of such premises, buildings, plant, undertaking and other property of or used by the Obligor as part of or for such time and in such manner as the Agent sees fit, free of charge, and the Agent shall not be liable to the Obligor for any act, omission, or negligence (other than gross negligence or wilful misconduct) in so doing or for any rent, charges, depreciation, damages or other amount in connection therewith or resulting therefrom and any sums expended by the Agent shall bear interest at the rate or rates set out in the Credit Agreement;
- (i) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings (voluntary or otherwise) relating to the Obligor;
- (j) borrow money for the purpose of carrying on the business of the Obligor or for the maintenance, preservation or protection of the Collateral and mortgage, charge, pledge or grant a security interest in the Collateral, whether or not in priority to the security created herein, to secure repayment of any money so borrowed;
- (k) where the Collateral has been disposed of by the Lender Parties as provided in paragraph 15(g), commence legal action against the Obligor for any deficiency;
- (l) pay or discharge any Lien or claims by any Person in the Collateral and the amount so paid shall be added to the Obligations and secured hereby and shall bear interest at the highest rate of interest charged by the Lenders at that time in respect of any of the Obligations until payment thereof;
- (m) take any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the PPSA or by law or equity;
- (n) to the extent permitted by Applicable Law, transfer any securities forming part of the Collateral into the name of the Agent or its nominee, with or without disclosing that the securities are subject to a security interest and cause the Agent or its nominee to become the entitlement holder with respect to any security entitlements forming part of the Collateral; and
- (o) sell, transfer or use any investment property included in the Collateral of which the Agent or its agent has "control" within the meaning of subsection 1(2) of the PPSA.

16. Where required to do so by the PPSA or other Applicable Law, the Agent shall give to the Obligor the written notice required by the PPSA or other Applicable Law of any intended disposition of the Collateral.

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17. Any notice or communication to be given under this Agreement to the Obligor or the Agent shall be effective if given in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Obligor and the Agent may change their respective address for notices in accordance with the said provisions.

18. If the Agent is entitled to exercise its rights and remedies in accordance with paragraph 15 hereof, the Agent may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) (each herein referred to as a “**Receiver**”) of the Collateral or may by appointment in writing appoint any Person to be a Receiver of the Collateral and may remove any Receiver so appointed by the Agent and appoint another in its stead; and any such Receiver appointed by instrument in writing shall have powers of the Agent set out in subparagraphs 15(b) to (l), inclusive, including, without limitation, the power (i) to take possession of the Collateral, (ii) to carry on the business of the Obligor, (iii) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Obligor on the security of the Collateral in priority to the security interest created under this Agreement, and (iv) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the Receiver may determine; provided that, to the extent permitted and in the manner prescribed by law any such Receiver shall be deemed the agent of the Obligor and no Lender Party shall be in any way responsible for any misconduct or negligence of any such Receiver.

19. Any proceeds of any disposition of any Collateral may be applied by the Agent to the payment of reasonable expenses incurred in connection with retaking, holding, repairing, processing, preparing for disposition and disposing of the Collateral (including the remuneration of any Receiver appointed pursuant to paragraph 18, solicitor’s fees on a substantial indemnity basis and legal expenses and any other expenses), and any balance of such proceeds may be applied by the Agent towards the payment of the Obligations in such order of application as the Lender Parties may from time to time elect, subject to the provisions of the Credit Agreement. All such expenses and all amounts borrowed on the security of the Collateral under paragraphs 15 and 18 hereof shall bear interest at the rate or rates set out in the Credit Agreement. If the disposition of the Collateral fails to satisfy the Obligations and the expenses incurred by the Lender Parties, the Obligor shall be liable to pay any deficiency to the Lender Parties on demand.

20. Subject to Applicable Law, the Agent is authorized, in connection with any offer or sale of any securities forming part of the Collateral, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with Applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such securities. Subject to Applicable Law, the Agent will not be liable or accountable to the Obligor for any discount allowed by reason of the fact that such securities are sold in compliance with any such limitation or restriction.

21. The Obligor further agrees that:

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- (a) the Obligor shall not be discharged by any extension of time, additional advances, renewals and extensions, the taking of further security, releasing security, extinguishment of the security interest as to all or any part of the Collateral, or any other act except a release or discharge of the security interest upon the full payment of the Obligations including reasonable charges, expenses, fees, costs and interest;
- (b) any failure by the Agent to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations;
- (c) the Agent may waive, in whole or in part, any breach by the Obligor of any of the provisions of this Agreement, any default by the Obligor in payment or performance of any of the Obligations or any of its rights and remedies, whether provided for herein or otherwise, provided that no such waiver shall be effective unless given by the Agent to the Obligor in writing;
- (d) no waiver given in accordance with paragraph 21(c) shall be a waiver of any other or subsequent breach by the Obligor of any of the provisions of this Agreement, of any other or subsequent default by the Obligor in payment or performance of any of the Obligations or any of the rights and remedies of the Agent, whether provided for herein or otherwise;
- (e) all rights of the Agent and the Lender Parties hereunder shall be assignable to the extent permitted under the Credit Agreement;
- (f) the mortgage, charge and security interest created by this Agreement is intended to attach when this Agreement is signed by the Obligor with respect to all items of Collateral in which the Obligor has rights at that moment, and shall attach to all other Collateral immediately upon the Obligor acquiring any rights therein; and
- (g) value has been given.

22. The Obligor hereby covenants and agrees with the Agent and the other Lender Parties that:

- (a) The *Land Contract (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to this Agreement or the other Loan Documents; and
- (b) *The Limitation of Civil Rights Act* (Saskatchewan) shall have no application to this Agreement, the other Loan Documents or any agreement renewing, extending or collateral to this Agreement or the other Loan Documents.

23. The Obligor acknowledges having received an executed copy of this Agreement and of the financing statement registered under the PPSA evidencing the security interest created hereby.

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24. The Obligor hereby irrevocably constitutes and appoints the Agent and each of its officers holding office from time to time as the true and lawful attorney of the Obligor with power of substitution in the name of the Obligor, to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Agent, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise any of its rights and remedies hereunder, and to do all acts or things necessary to realize or collect the proceeds, including, without limitation:

- (a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;
- (b) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above;
- (c) to file any claims or take any action or institute any proceedings which the Agent may reasonably deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lender Parties with respect to any of the Collateral; and
- (d) to perform the affirmative obligations of the Obligor hereunder.

The Obligor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this paragraph is irrevocable (until termination of the security interest hereunder) and coupled with an interest. The Obligor hereby ratifies and agrees to ratify all acts of any such attorney taken or done in accordance with this paragraph. The Agent agrees that it shall not exercise the power of attorney granted pursuant to this paragraph 24 unless an Event of Default has occurred and is continuing.

25. The powers conferred on the Lender Parties hereunder are solely to protect their interests in the Collateral and shall not impose any duty on the Agent to exercise any such powers. Except for reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

26. Notwithstanding any other term or condition of this Agreement, this Agreement shall not relieve the Obligor or any other party to any of the Collateral from the observance or performance of any term, covenant, condition or agreement on its part to be observed or performed thereunder or from any liability to any other party or parties thereto or impose any obligation on the Agent to observe or perform any such term, covenant, condition or agreement to be so observed or performed, and the Obligor hereby agrees to indemnify and hold harmless the Agent from and against any and all losses, liabilities (including liabilities for penalties), costs and expenses which may be incurred by the Agent under the Collateral and from all claims, alleged obligation or undertaking on its part to observe, perform or discharge any of the terms, covenants and agreements contained in the Collateral. The Agent may, at its option, perform any term, covenant, condition or agreement on the part of the Obligor to be performed under or in respect of the Collateral (and/or

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enforce any of the rights of the Obligor thereunder) without thereby waiving any rights to enforce this Agreement. Nothing contained in this paragraph 26 shall be deemed to constitute the Agent the mortgagee in possession of the Collateral or the lessee under any lease or agreement to lease unless the Agent has agreed to become such mortgagee in possession or to be a lessee.

27. All rights of the Lender Parties hereunder shall enure to the benefit of their respective successors and permitted assigns, provided that no Lender Party shall be entitled to transfer or assign any of its right, title or interest in, to, or arising under this Agreement except in accordance with the provisions governing assignment contained in the Credit Agreement and all obligations of the Obligor hereunder shall bind the Obligor and its successors and assigns.

28. The Obligor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations, it is the intention of the parties hereto that the security interest created hereby (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation, such that the term the "Obligor" when used herein would apply to each of the amalgamating corporations and the amalgamated corporation and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to the Lender Parties at the time of amalgamation and any "Obligations" of the amalgamated corporation to the Lender Parties thereafter arising. The security interest shall attach to the additional "Collateral" at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

29. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

30. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained in this Agreement, the provisions contained in the Credit Agreement shall prevail and the provisions of this Agreement will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of the Obligor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve the Obligor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

31. This Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Agent and this Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Agent.

32. The Obligor will not be discharged from any of the Obligations or from this Agreement except by a release or discharge signed in writing by the Agent at the Obligor's expense.

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33. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

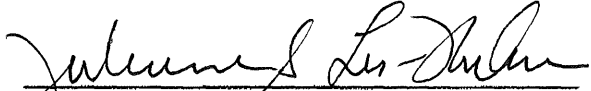
34. The Obligor hereby waives the right to receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms the registration of a financing statement or financing change statement, relating to this Agreement, the Credit Agreement or any other agreement between the Obligor and the Lender Parties.

35. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized.

2350881 ONTARIO INC.


By: 
Name: Julianne S. Lis-Milam
Title: President

Address: 8888 Keystone Crossing, #600
Indianapolis, IN 46240

Attention: Julianne S. Lis-Milam
Fax: (317) 574-7515

BANK OF MONTREAL, as Agent

By: 
Name: ADAM KERONOS
Title: DIRECTOR

By: 
Name:
Title:

SCHEDULE I
to
GENERAL SECURITY AGREEMENT

Item A. Trademarks

Registered Trademarks

None.

Pending Trademark Applications

None.

Item B. Trademark Licences

Trademark Applications in Preparation

None.

Item C. Locations of Collateral

181 Bay Street, Suite 4400, Toronto, Ontario M5J 2T3

BRANT SCREEN CRAFT INC.

GENERAL SECURITY AGREEMENT

THIS GENERAL SECURITY AGREEMENT (as amended, modified, supplemented, restated or replaced from time to time, this “**Agreement**”), dated as of December 19, 2012, made by **BRANT SCREEN CRAFT INC.**, a corporation existing under the laws of the Province of Ontario (together with any successors, by amalgamation or otherwise, and permitted assigns, the “**Obligor**”), in favour of **BANK OF MONTREAL**, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a credit agreement dated as of the 19th day of December, 2012 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions party thereto from time to time, as lenders (each a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns the “**Lender Parties**”) and **2350881 ONTARIO INC.**, as borrower (as predecessor by amalgamation to Brant Screen Craft Inc. and together with its successors, by amalgamation or otherwise, and permitted assigns, the “**Borrower**” and such term shall specifically include Brant Screen Craft Inc. following the Amalgamation), the Lenders have extended Commitments to make Advances to the Borrower;

AND WHEREAS as a condition precedent to the making of Advances under the Credit Agreement, the Obligor is required to execute and deliver this Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Advances to the Borrower pursuant to the Credit Agreement, the Obligor agrees, for the benefit of each Lender Party, as follows:

1. As general and continuing security for the payment and performance of the Obligations the Obligor grants, assigns, transfers, sets over, grants a security interest in, mortgages and charges to the Agent, for the benefit of the Lender Parties, as and by way of a fixed and specific mortgage, charge and security interest in, all of the present and future assets, property (both real and personal) and undertaking of the Obligor and in all right, title and interest which the Obligor now has or may hereafter have in all of its assets, property and undertaking, including without limitation, all present and after acquired assets, property and undertaking of the kinds hereinafter described (collectively, the “**Collateral**”):

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- (a) all goods comprising the inventory of the Obligor, including but not limited to goods held for sale or lease or furnished or to be furnished under a contract of service or that are raw materials, work in progress or materials used or consumed in a business or profession or finished goods, including, without limitation, "inventory" as defined in the PPSA (hereinafter sometimes collectively referred to as "**Inventory**");
- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, including, without limitation, "equipment" as defined in the PPSA (hereinafter sometimes collectively referred to as "**Equipment**");
- (c) all Computer Hardware and Software Collateral (as defined below);
- (d) all accounts, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Obligor and all claims of any kind which the Obligor now has or may hereafter have, including but not limited to claims against the Crown and claims under insurance policies (hereinafter sometimes collectively referred to together with intangibles and the Collateral described in paragraphs 1(f) and (n) as "**Receivables**");
- (e) all Intellectual Property Collateral (as defined below);
- (f) all chattel paper;
- (g) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (h) all instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities;
- (i) all financial assets;
- (j) all securities entitlements;
- (k) all investment property;
- (l) all securities accounts in the name of the Obligor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all certificates and other instruments from time to time representing or evidencing the same, and all dividends, interest, distributions, cash and other property from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;
- (m) all rights, contracts (including, without limitation, rights and interests arising thereunder or subject thereto), instruments, agreements, licences, permits, consents, leases, policies, approvals, development agreements, building contracts, performance bonds, purchase orders, plans and specifications all of which may or may not be

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personal property but may be rights in which the Obligor has interests, all as may be amended, modified, supplemented, replaced or restated from time to time;

- (n) all rents, present or future, under any lease or agreement to lease any part of the lands of the Obligor or any building, erection, structure or facility now or hereafter constructed or located on such lands, income derived from any tenancy, use or occupation thereof and any other income and profit derived therefrom;
- (o) all intangibles, including but not limited to all money, cheques, deposit accounts, letters of credit, advances of credit and goodwill;
- (p) with respect to the property described in paragraphs 1(a) to (o) inclusive, all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating thereto and all contracts, securities, instruments and other rights and benefits in respect thereof;
- (q) with respect to the property described in paragraphs 1(a) to (p) inclusive, all substitutions and replacements thereof and increases, additions and accessions thereto; and
- (r) with respect to the property described in paragraphs 1(a) to (q) inclusive, all proceeds therefrom including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or security;

provided, however, the security interest created shall not charge, encumber, create a lien upon or otherwise mortgage any consumer goods which the Obligor may own. In this Agreement, the words "accessions", "account", "chattel paper", "consumer goods", "document of title", "equipment", "goods", "instrument", "intangible", "inventory" and "proceeds" shall have the same meanings as their defined meanings in the *Personal Property Security Act* of the Province of Ontario, as amended, re-enacted or replaced from time to time (the "PPSA"), and the terms "certificated security", "entitlement holder", "entitlement order", "financial asset", "security", "securities account", "security entitlement", "security intermediary" and "uncertificated security" whenever used herein have the meanings given to these terms in the *Securities Transfer Act, 2006* (Ontario) (the "STA") as amended, re-enacted or replaced from time to time.

The said mortgage, charge and security interest shall not extend or apply to:

- (i) the last day of the term of any lease or any agreement therefor now held or hereafter acquired by the Obligor, but should such mortgage, charge and security interest become enforceable, the Obligor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any Person acquiring such term or the part thereof mortgaged and charged in the course of any enforcement of the said mortgage, charge and security or any realization of the subject matter thereof; or

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- (ii) any present or after-acquired agreement, right, franchise, licence or permit (for the purpose of this paragraph, the “contractual rights”) to which the Obligor is a party or of which the Obligor has the benefit to the extent that the creation of the mortgage, charge or security therein would constitute a breach of the terms of or permit any Person to terminate any of the contractual rights or otherwise constitute a breach of or violation under any existing law, statute or regulation to which the Obligor is subject, provided that all such contractual rights will be held in trust by the Obligor for the benefit of the Agent. Notwithstanding the foregoing, the said mortgage, charge and security interest shall apply to any proceeds of the disposition of any such contractual rights and the Obligor further agrees to hold such proceeds in trust for the Agent and to keep such proceeds in a segregated account for the benefit of the Agent. In addition, the said mortgage, charge and security interest shall extend to the contractual rights upon delivery by the Agent to the Obligor of written notice to such effect following the occurrence of an Event of Default.

2. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall have the meanings provided in the Credit Agreement, and in this Agreement:

- (a) **“Agreement”** is defined in the preamble;
- (b) **“Computer Hardware and Software Collateral”** means:
 - (i) all computer and other electronic data processing hardware, integrated computer systems, central processing units, memory units, display terminals, printers, features, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories and all peripheral devices and other related computer hardware;
 - (ii) all software programs (including both source code, object code and all related applications and data files), whether now owned, licenced or leased or hereafter acquired by the Obligor, designed for use on the computers and electronic data processing hardware described in clause (i) above;
 - (iii) all firmware associated therewith;
 - (iv) all documentation (including flow charts, logic diagrams, manuals, guides and specifications) with respect to such hardware, software and firmware described in the preceding clauses (i) through (iii); and
 - (v) all rights with respect to all of the foregoing, including, without limitation, any and all intellectual property rights, copyrights, leases, licences, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications and any substitutions, replacements, additions or model conversions of any of the foregoing;

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- (c) **“Control Agreement”** means:
- (i) with respect to any uncertificated securities included in the Collateral, an agreement between the issuer of such uncertificated securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated securities, without the further consent of the Obligor; and
 - (ii) with respect to any security entitlements in respect of financial assets deposited in or credited to a securities account included in the Collateral, an agreement between the securities intermediary and another Person in respect of such security entitlements pursuant to which such securities intermediary agrees to comply with any entitlement orders with respect to such security entitlements that are originated by the Agent, without the further consent of the Obligor.
- (d) **“Copyright Collateral”** means:
- (i) all copyrights (including without limitation copyrights for semi-conductor chip product mask works and all integrated circuit topography) of the Obligor, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world, and all applications for registration thereof, whether pending or in preparation, and all copyrights resulting from such applications;
 - (ii) all extensions and renewals of any thereof;
 - (iii) all copyright licences and other agreements providing the Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue for past, present and future infringements of any of the Copyright Collateral referred to in clauses (i) and (ii) and, to the extent applicable, clause (iii); and
 - (v) all proceeds of the foregoing, including, without limitation, licences, royalties, income, payments, claims, damages and proceeds of suit;
- (e) **“Credit Agreement”** is defined in the first recital;
- (f) **“Intellectual Property Collateral”** means, collectively, the Copyright Collateral, the Patent Collateral, the Trademark Collateral and the Trade Secrets Collateral;
- (g) **“Obligations”** means all of the present and future indebtedness, liabilities and obligations of the Obligor of any and every kind, nature or description whatsoever (whether direct or indirect, joint or several or joint and several, absolute or contingent, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise, including without limitation any interest that accrues thereon after or would accrue thereon but for the commencement of any case,

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proceeding or other action, whether voluntary or involuntary, relating to the bankruptcy, insolvency or reorganization of the Obligor, whether or not allowed or allowable as a claim in any such case, proceeding or other action) to the Lender Parties (and their Affiliates) under, in connection with, relating to or with respect to each of the Loan Documents and any and all Hedging Agreements or Service Agreements to which it is a party, and any unpaid balance thereof;

- (h) **“Patent Collateral”** means:
- (i) all letters patent and applications for letters patent throughout the world, including all patent applications in preparation for filing anywhere in the world;
 - (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and re-examinations of any of the items described in clause (i);
 - (iii) all patent licences and other agreements providing the Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent licence; and
 - (v) all proceeds of, and rights associated with, the foregoing (including licence royalties and proceeds of infringement suits), and all rights corresponding thereto throughout the world;
- (i) **“Trademark Collateral”** means:
- (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear and designs (all of the foregoing items in this clause (i) being collectively called a **“Trademark”**), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the Trade-marks Branch of the Canadian Intellectual Property Office or in any office or agency of Canada or any Province thereof or any foreign country, and all reissues, extensions or renewals thereof;
 - (ii) all Trademark licences and other agreements providing the Obligor with the right to use any items of the type described in clause (i), including each Trademark licence referred to in Item B of Schedule I attached hereto;
 - (iii) all of the goodwill of the business connected with the use of, and symbolized by, the items described in clause (i);

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- (iv) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clauses (i) and (ii); and
 - (v) all proceeds of, and rights associated with, the foregoing, including any claim by the Obligor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark licence, including any Trademark, Trademark registration or Trademark licence referred to in Item A and Item B of Schedule I attached hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark licence and all rights corresponding thereto throughout the world;
 - (j) **“Trade Secrets Collateral”** means all common law and statutory trade secrets and all other confidential or proprietary or useful information (to the extent such confidential, proprietary or useful information is protected by the Obligor against disclosure and is not readily ascertainable) and all know-how obtained by or used in or contemplated at any time for use in the business of the Obligor, including without limitation recipes and food processing know-how (all of the foregoing being collectively called a **“Trade Secret”**), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to such Trade Secret, all Trade Secret licences, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any Trade Secret and for the breach or enforcement of any such Trade Secret licence.
3. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all Obligations.
4. The Obligor hereby represents and warrants to the Lender Parties as at the date of this Agreement and as at the date of the acquisition by the Obligor of Collateral (including any acquisition of Collateral after the date hereof) that:
- (a) all of the Collateral (i) is located at the places specified in Item C of Schedule I hereto, and (ii) is, or when the Obligor acquires any right, title or interest therein, will be the sole property of the Obligor, free and clear of all Liens, except as may be permitted by the Credit Agreement;
 - (b) the security interest created by this Agreement, once properly perfected in accordance with Applicable Law, will be a valid first priority security interest in the Collateral, subject to Permitted Liens;
 - (c) the address of the Obligor’s chief executive office, principal place of business and the office where it keeps its records respecting the Receivables is that given at the end of this Agreement;
 - (d) the Obligor has not granted “control” (within the meaning of such term under the STA) over any investment property forming part of the Collateral to any Person other than the Agent; and

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General Security Agreement

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- (e) except for the filings and registrations necessary to perfect the security interests created herein or otherwise provided for in the Credit Agreement, no authorization, approval or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other Person is required for the grant by the Obligor of the security interest granted hereby in the Collateral or for the execution, delivery and performance of this Agreement by the Obligor.

5. So long as any portion of the Obligations shall remain unpaid or any Lender Party shall have any outstanding Commitment, the Obligor covenants with the Lender Parties that it will comply with or perform, or cause to be complied with or performed, the following obligations:

- (a) the Obligor shall maintain, use and operate the Collateral so as to preserve and protect the Collateral and the earnings, incomes, rents, issues and profits thereof, ordinary wear and tear excepted;
- (b) the Obligor acknowledges that no Collateral shall become affixed to any real property not subject to a security interest in favour of the Agent without the prior written consent of the Agent;
- (c) the Obligor will immediately notify the Agent if any Person has the right to go into, collect or seize possession of the Collateral by means of execution, garnishment or other legal process;
- (d) with respect to any Equipment or Inventory in the possession or control of any third party, upon the request of the Agent, acting reasonably, the Obligor shall notify such third party of the Lender Parties' security interest in such Equipment or Inventory and, upon the Agent's request following the occurrence and during the continuance of an Event of Default, direct such third party to hold all such Equipment or Inventory for the Lender Parties' account and subject to the Agent's instructions;
- (e) the Obligor shall not change the location of its chief executive office or the location of the office where it keeps its records respecting the Receivables without giving prior written notice to the Agent of the new location and the date upon which such change is to take effect;
- (f) upon the request of the Agent, the Obligor shall deliver to the Agent possession of all originals of all negotiable documents, instruments and chattel paper owned or held by the Obligor (duly endorsed in blank, if requested by the Agent);
- (g) if an Event of Default shall have occurred and be continuing, at the written direction of the Agent, all proceeds of Collateral received by the Obligor shall be delivered in kind to the Agent for deposit to a deposit account (the "**Collateral Account**") of the Obligor maintained with the Agent, and the Obligor shall hold all such proceeds in express trust for the benefit of the Lender Parties until delivery thereof is made to the Agent. All amounts so held by the Agent or by the Obligor in trust for the benefit of the Agent) and all income in respect thereof will continue to be collateral security for the Obligations and will not constitute payment thereof until approved as hereinafter

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provided. No funds, other than proceeds of Collateral, will be deposited in the Collateral Account;

- (h) following the Agent's exercise of the remedy provided for in paragraph 5(g) hereof, the Lender Parties shall have the right but not the obligation to apply any amount held in the Collateral Account to the payment of any Obligations which are due and payable or payable upon demand in such order as the Agent may determine in its discretion. The Agent may at any time transfer to the Obligor's general demand deposit accounts any or all of the collected funds in the Collateral Account; provided, however, that any such transfer shall not be deemed to be a waiver or modification of any of the Lender Parties' rights under this paragraph 5;
- (i) the Obligor shall not, unless the Obligor shall reasonably and in good faith determine (and notice of such determination, in form and substance satisfactory to the Lender Parties, shall have been delivered to the Agent) that any of the Intellectual Property is not material to the business of the Obligor and has negligible economic value, do any act, or omit to do any act, whereby any of the Intellectual Property may lapse or become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, as the case may be;
- (j) the Obligor shall notify the Agent immediately if it knows, or has reason to believe, that any application or registration relating to any material item of the Intellectual Property Collateral may become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, or of any materially adverse determination or development regarding the Obligor's ownership of any of the Intellectual Property Collateral, its right to register the same or to keep and maintain and enforce the same;
- (k) at the request of the Agent, the Obligor shall execute and deliver to the Agent any document required to acknowledge or register or perfect the Agent's interest in any part of the Intellectual Property Collateral;
- (l) the Obligor shall defend the title to the Collateral against all Persons and shall, upon reasonable demand by the Agent, furnish further assurance of title and execute any written instruments or do any other acts necessary to make effective the purposes and provisions of this Agreement; and
- (m) the Obligor shall ensure that the representations and warranties set forth in paragraph 4 hereof will be true and correct at all times.

6. The Obligor will maintain or cause to be maintained with reputable insurance companies insurance with respect to the Collateral against such casualties and contingencies and of such types and in such amounts as are required under the Credit Agreement.

7. The Obligor shall not create or suffer to exist any Lien upon any of the Collateral to secure any indebtedness or liabilities of any Person, except for the mortgages, charges and security interest created by this Agreement and except for Permitted Liens.

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8. Following the occurrence of an Event of Default which is continuing, (i) the Agent may notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder and enforce collection of any of the Collateral by suit or otherwise and surrender, release, or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby, (ii) upon written request of the Agent, the Obligor will, at its own expense, notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder, and (iii) any payment or other proceeds received by the Obligor from any party obligated on any of the Collateral shall be held by the Obligor in trust for the Lender Parties and paid over to the Agent on request.

9. The Obligor agrees that, forthwith upon request by the Agent, from time to time at its own expense, the Obligor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary and reasonably requested by the Agent in order to perfect, preserve and protect any mortgages, charges and security interest created, granted or purported to be created or granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Obligor will:

- (a) if reasonably requested by the Agent, mark conspicuously each chattel paper included in the Receivables and each related contract with a legend, in form and substance satisfactory to the Agent, indicating that such document, chattel paper or related contract is subject to the security interest granted hereby;
- (b) if reasonably requested by the Agent, if any Receivable shall be evidenced by a promissory note or other instrument, negotiable document or chattel paper, deliver and pledge to the Agent hereunder such promissory note, instrument, negotiable document or chattel paper duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Agent;
- (c) execute and file such financing or financing change statements, or amendments thereto (including, without limitation, any assignment of claim from or other formality under or pursuant to the *Financial Administration Act* (Canada) or similar provincial or territorial legislation), and such other instruments or notices, as may be necessary and reasonably requested by the Agent in order to perfect and preserve the security interests and other rights granted or purported to be granted to the Lender Parties hereby;
- (d) furnish to the Agent, from time to time at the Agent's reasonable request, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Agent may reasonably request, all in reasonable detail;
- (e) direct the issuer of any certificated securities included in or relating to the Collateral as the Agent may specify in its request to register the applicable security certificate in the name of the Agent or such nominee as it may direct,

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- (f) direct the issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request to register in the books and records of such issuer the Agent or such nominee as it may direct as the registered owner of the uncertificated security; and
- (g) direct the securities intermediary for any security entitlements in respect of financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request to transfer any or all of the financial assets to which such security entitlements relate as the Agent may specify,

and the Agent will be entitled but not bound or required to exercise any of the rights that any holder of the above may at any time have. The Agent will not be responsible for any loss occasioned by its exercise of such rights or by failure to exercise the same within the time limited for the exercise thereof other than any loss resulting from the gross negligence or wilful misconduct of the Agent.

With respect to the foregoing and the grant of the security interest hereunder, the Obligor hereby authorizes the Agent on behalf of the Lender Parties to file one or more financing or financing change statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the Obligor where permitted by law. The Agent shall provide a copy of such statement to the Obligor together with details of registration thereof. A photographic or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

10. The Obligor agrees that forthwith, upon request from time to time by the Agent acting reasonably, the Obligor shall give its consent in writing to:

- (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such uncertificated securities, which consent may be incorporated into an agreement to which such issuer, the Agent and the Obligor are parties; and
- (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such security entitlements which consent may be incorporated into an agreement to which such securities intermediary, the Agent and the Obligor are parties.

11. The Obligor agrees that it shall not consent to:

- (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral of a Control Agreement in respect of such uncertificated securities with any Person other than the Agent or such nominee or agent as it may direct; or
- (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included

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in or relating to the Collateral of a Control Agreement with respect to such securities accounts or security entitlements with any Person other than the Agent or such nominee or agent as it may direct.

12. Unless an Event of Default has occurred and is continuing, the Obligor may use the Collateral in any lawful manner not inconsistent with this Agreement or the Credit Agreement, and the Agent and its representatives shall have the right to inspect the operations of the Obligor, its books and records and the Collateral in the manner and at the times set out in the Credit Agreement.

13. Following the occurrence of and during the continuance of an Event of Default, the Agent may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities, registered in its name or in the name of its nominee and will be entitled but not bound or required to exercise any of the rights that any holder of such securities may at any time have, but the Agent shall not be responsible for any loss occasioned by the exercise of any of such rights or by failure to exercise the same within the time limit for the exercise thereof.

14. Upon the Obligor's failure to perform any of its duties hereunder the Agent may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and the Obligor shall pay to the Agent, forthwith upon written demand therefor, an amount equal to the reasonable costs, fees and expenses incurred by the Agent in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate or rates set out in the Credit Agreement.

15. Upon the occurrence of an Event of Default that is continuing, the security hereby granted shall immediately become enforceable and the Agent may, in its sole discretion, forthwith or at any time thereafter:

- (a) declare any or all of the Obligations not then due and payable to be immediately due and payable and, in such event, such Obligations shall be forthwith due and payable to the Agent without presentment protest or notice of dishonour;
- (b) commence legal action to enforce payment or performance of the Obligations;
- (c) require the Obligor to disclose to the Agent the location or locations of the Collateral and the Obligor agrees to make such disclosure when so required by the Agent;
- (d) require the Obligor, at the Obligor's sole expense, to assemble the Collateral and deliver or make the Collateral available at a place or places designated by the Agent to the Obligor that is reasonably convenient for the Obligor, and the Obligor agrees to so assemble, deliver or make available the Collateral;
- (e) enter any premises where the Collateral may be situate and take possession of the Collateral by any method permitted by law;
- (f) repair, process, modify, complete or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of the Obligor or otherwise and take such steps as it considers necessary to maintain, preserve or protect the Collateral;

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- (g) seize, collect, realize or dispose of the Collateral by private sale, public sale, lease, or otherwise upon such terms and conditions as the Agent may determine or otherwise deal with the Collateral or any part thereof in such manner, upon such terms and conditions and of such times as may seem to the Agent advisable;
- (h) carry on all or any part of the business or businesses of the Obligor and may, to the exclusion of all others, enter upon, occupy and use all or any of such premises, buildings, plant, undertaking and other property of or used by the Obligor as part of or for such time and in such manner as the Agent sees fit, free of charge, and the Agent shall not be liable to the Obligor for any act, omission, or negligence (other than gross negligence or wilful misconduct) in so doing or for any rent, charges, depreciation, damages or other amount in connection therewith or resulting therefrom and any sums expended by the Agent shall bear interest at the rate or rates set out in the Credit Agreement;
- (i) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings (voluntary or otherwise) relating to the Obligor;
- (j) borrow money for the purpose of carrying on the business of the Obligor or for the maintenance, preservation or protection of the Collateral and mortgage, charge, pledge or grant a security interest in the Collateral, whether or not in priority to the security created herein, to secure repayment of any money so borrowed;
- (k) where the Collateral has been disposed of by the Lender Parties as provided in paragraph 15(g), commence legal action against the Obligor for any deficiency;
- (l) pay or discharge any Lien or claims by any Person in the Collateral and the amount so paid shall be added to the Obligations and secured hereby and shall bear interest at the highest rate of interest charged by the Lenders at that time in respect of any of the Obligations until payment thereof;
- (m) take any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the PPSA or by law or equity;
- (n) to the extent permitted by Applicable Law, transfer any securities forming part of the Collateral into the name of the Agent or its nominee, with or without disclosing that the securities are subject to a security interest and cause the Agent or its nominee to become the entitlement holder with respect to any security entitlements forming part of the Collateral; and
- (o) sell, transfer or use any investment property included in the Collateral of which the Agent or its agent has "control" within the meaning of subsection 1(2) of the PPSA.

16. Where required to do so by the PPSA or other Applicable Law, the Agent shall give to the Obligor the written notice required by the PPSA or other Applicable Law of any intended disposition of the Collateral.

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17. Any notice or communication to be given under this Agreement to the Obligor or the Agent shall be effective if given in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Obligor and the Agent may change their respective address for notices in accordance with the said provisions.

18. If the Agent is entitled to exercise its rights and remedies in accordance with paragraph 15 hereof, the Agent may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) (each herein referred to as a “**Receiver**”) of the Collateral or may by appointment in writing appoint any Person to be a Receiver of the Collateral and may remove any Receiver so appointed by the Agent and appoint another in its stead; and any such Receiver appointed by instrument in writing shall have powers of the Agent set out in subparagraphs 15(b) to (l), inclusive, including, without limitation, the power (i) to take possession of the Collateral, (ii) to carry on the business of the Obligor, (iii) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Obligor on the security of the Collateral in priority to the security interest created under this Agreement, and (iv) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the Receiver may determine; provided that, to the extent permitted and in the manner prescribed by law any such Receiver shall be deemed the agent of the Obligor and no Lender Party shall be in any way responsible for any misconduct or negligence of any such Receiver.

19. Any proceeds of any disposition of any Collateral may be applied by the Agent to the payment of reasonable expenses incurred in connection with retaking, holding, repairing, processing, preparing for disposition and disposing of the Collateral (including the remuneration of any Receiver appointed pursuant to paragraph 18, solicitor’s fees on a substantial indemnity basis and legal expenses and any other expenses), and any balance of such proceeds may be applied by the Agent towards the payment of the Obligations in such order of application as the Lender Parties may from time to time elect, subject to the provisions of the Credit Agreement. All such expenses and all amounts borrowed on the security of the Collateral under paragraphs 15 and 18 hereof shall bear interest at the rate or rates set out in the Credit Agreement. If the disposition of the Collateral fails to satisfy the Obligations and the expenses incurred by the Lender Parties, the Obligor shall be liable to pay any deficiency to the Lender Parties on demand.

20. Subject to Applicable Law, the Agent is authorized, in connection with any offer or sale of any securities forming part of the Collateral, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with Applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such securities. Subject to Applicable Law, the Agent will not be liable or accountable to the Obligor for any discount allowed by reason of the fact that such securities are sold in compliance with any such limitation or restriction.

21. The Obligor further agrees that:

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- (a) the Obligor shall not be discharged by any extension of time, additional advances, renewals and extensions, the taking of further security, releasing security, extinguishment of the security interest as to all or any part of the Collateral, or any other act except a release or discharge of the security interest upon the full payment of the Obligations including reasonable charges, expenses, fees, costs and interest;
- (b) any failure by the Agent to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations;
- (c) the Agent may waive, in whole or in part, any breach by the Obligor of any of the provisions of this Agreement, any default by the Obligor in payment or performance of any of the Obligations or any of its rights and remedies, whether provided for herein or otherwise, provided that no such waiver shall be effective unless given by the Agent to the Obligor in writing;
- (d) no waiver given in accordance with paragraph 21(c) shall be a waiver of any other or subsequent breach by the Obligor of any of the provisions of this Agreement, of any other or subsequent default by the Obligor in payment or performance of any of the Obligations or any of the rights and remedies of the Agent, whether provided for herein or otherwise;
- (e) all rights of the Agent and the Lender Parties hereunder shall be assignable to the extent permitted under the Credit Agreement;
- (f) the mortgage, charge and security interest created by this Agreement is intended to attach when this Agreement is signed by the Obligor with respect to all items of Collateral in which the Obligor has rights at that moment, and shall attach to all other Collateral immediately upon the Obligor acquiring any rights therein; and
- (g) value has been given.

22. The Obligor hereby covenants and agrees with the Agent and the other Lender Parties that:

- (a) The *Land Contract (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to this Agreement or the other Loan Documents; and
- (b) *The Limitation of Civil Rights Act* (Saskatchewan) shall have no application to this Agreement, the other Loan Documents or any agreement renewing, extending or collateral to this Agreement or the other Loan Documents.

23. The Obligor acknowledges having received an executed copy of this Agreement and of the financing statement registered under the PPSA evidencing the security interest created hereby.

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24. The Obligor hereby irrevocably constitutes and appoints the Agent and each of its officers holding office from time to time as the true and lawful attorney of the Obligor with power of substitution in the name of the Obligor, to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Agent, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise any of its rights and remedies hereunder, and to do all acts or things necessary to realize or collect the proceeds, including, without limitation:

- (a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;
- (b) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above;
- (c) to file any claims or take any action or institute any proceedings which the Agent may reasonably deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lender Parties with respect to any of the Collateral; and
- (d) to perform the affirmative obligations of the Obligor hereunder.

The Obligor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this paragraph is irrevocable (until termination of the security interest hereunder) and coupled with an interest. The Obligor hereby ratifies and agrees to ratify all acts of any such attorney taken or done in accordance with this paragraph. The Agent agrees that it shall not exercise the power of attorney granted pursuant to this paragraph 24 unless an Event of Default has occurred and is continuing.

25. The powers conferred on the Lender Parties hereunder are solely to protect their interests in the Collateral and shall not impose any duty on the Agent to exercise any such powers. Except for reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

26. Notwithstanding any other term or condition of this Agreement, this Agreement shall not relieve the Obligor or any other party to any of the Collateral from the observance or performance of any term, covenant, condition or agreement on its part to be observed or performed thereunder or from any liability to any other party or parties thereto or impose any obligation on the Agent to observe or perform any such term, covenant, condition or agreement to be so observed or performed, and the Obligor hereby agrees to indemnify and hold harmless the Agent from and against any and all losses, liabilities (including liabilities for penalties), costs and expenses which may be incurred by the Agent under the Collateral and from all claims, alleged obligation or undertaking on its part to observe, perform or discharge any of the terms, covenants and agreements contained in the Collateral. The Agent may, at its option, perform any term, covenant, condition or agreement on the part of the Obligor to be performed under or in respect of the Collateral (and/or

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enforce any of the rights of the Obligor thereunder) without thereby waiving any rights to enforce this Agreement. Nothing contained in this paragraph 26 shall be deemed to constitute the Agent the mortgagee in possession of the Collateral or the lessee under any lease or agreement to lease unless the Agent has agreed to become such mortgagee in possession or to be a lessee.

27. All rights of the Lender Parties hereunder shall enure to the benefit of their respective successors and permitted assigns, provided that no Lender Party shall be entitled to transfer or assign any of its right, title or interest in, to, or arising under this Agreement except in accordance with the provisions governing assignment contained in the Credit Agreement and all obligations of the Obligor hereunder shall bind the Obligor and its successors and assigns.

28. The Obligor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations, it is the intention of the parties hereto that the security interest created hereby (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation, such that the term the "Obligor" when used herein would apply to each of the amalgamating corporations and the amalgamated corporation and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to the Lender Parties at the time of amalgamation and any "Obligations" of the amalgamated corporation to the Lender Parties thereafter arising. The security interest shall attach to the additional "Collateral" at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

29. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

30. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained in this Agreement, the provisions contained in the Credit Agreement shall prevail and the provisions of this Agreement will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of the Obligor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve the Obligor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

31. This Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Agent and this Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Agent.

32. The Obligor will not be discharged from any of the Obligations or from this Agreement except by a release or discharge signed in writing by the Agent at the Obligor's expense.

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33. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

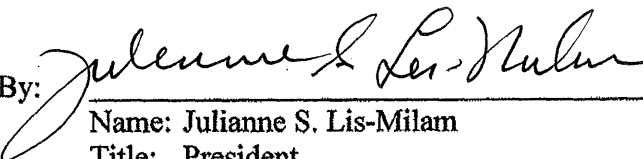
34. The Obligor hereby waives the right to receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms the registration of a financing statement or financing change statement, relating to this Agreement, the Credit Agreement or any other agreement between the Obligor and the Lender Parties.

35. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized.

BRANT SCREEN CRAFT INC.

By: 
Name: Julianne S. Lis-Milam


Title: President

Address: 8888 Keystone Crossing, #600
Indianapolis, IN 46240

Attention: Julianne S. Lis-Milam
Fax: (317) 574-7515

BANK OF MONTREAL, as Agent

By: 
Name: ADAM KORONEDS
Title: DIRECTOR

By: 
Name:
Title:

SCHEDULE I
to
GENERAL SECURITY AGREEMENT

Item A. Trademarks

Registered Trademarks

None.

Pending Trademark Applications

None.

Item B. Trademark Licences

Trademark Applications in Preparation

None.

Item C. Locations of Collateral

1. 555 Greenwich Street, Brantford, Ontario N3S 2X6
2. 254 Henry Street, Brantford, Ontario N3S 7R5

DEBENTURE

BRANT SCREEN CRAFT INC.

1. **Definitions:** In this Debenture, unless otherwise defined herein or the context otherwise requires, all terms with initial capital letters shall have the meanings defined in the Credit Agreement and the following terms shall have the following meanings:

“Agent” means BANK OF MONTREAL, as administrative agent, and its successors and assigns in such capacity, for and on behalf of the Lenders, being the mortgagee hereunder;

“Company” means BRANT SCREEN CRAFT INC., a corporation existing pursuant to the laws of Ontario, and its successors by amalgamation or otherwise;

“Credit Agreement” means the credit agreement dated December 19, 2012 among 2350881 ONTARIO INC. (a predecessor by amalgamation to the Company), as borrower, the Agent and the Lenders, as such agreement may be amended, restated, revised or replaced from time to time;

“Debenture” means this debenture as the same may be amended, modified, supplemented, restated or replaced from time to time;

“Governmental Body” means any government, parliament, legislature, or any regulatory authority, agency, commission or board of any government, parliament or legislature, or any court or (without limitation to the foregoing) any other law, regulation or rule-making entity having or purporting to have jurisdiction in the relevant circumstances, or any person acting or purporting to act under the authority of any of the foregoing (including, without limitation, any arbitrator);

“Lands” means the real property described in Schedule “A” attached hereto;

“Leased Premises” means the premises demised under the Leases, if any, which premises are located in the buildings situate on the real property if any, described in Schedule “C” attached hereto;

“Leases” means the leases or agreements to lease and amendments thereto, if any, described in Schedule “B” attached hereto; and “Lease” means any one of the Leases;

“Lender Parties” means the Agent and the Lenders and each of their respective successors and permitted assigns under the Credit Agreement and any Affiliate of a Lender party to a Hedging Agreement or Service Agreement, and a “Lender Party” means any one of them;

“Lenders” means the financial institutions from time to time a party to the Credit Agreement;

“Lessors” means the lessors described in Schedule “B” attached hereto; and

“Obligations” has the meaning given in Section 3 of this Debenture.

Debenture

DOCS 11942945

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2. Amount: The Company for value received hereby promises to pay to the Agent, at Bank of Montreal, Corporate Finance, 11th Floor, First Canadian Place, Toronto, Ontario M5X 1A1, on demand, made in accordance with Section 7 hereof, the aggregate amount of the Obligations up to the principal amount of \$50,000,000 in lawful money of Canada together with interest thereon at the nominal rate of 25% per annum, calculated daily and payable monthly in arrears, both before and after demand, default and maturity, and interest on overdue interest at the rate and in the manner aforesaid.

3. Obligations: This Debenture secures payment by the Company to the Agent for the benefit of each of the Lender Parties of all indebtedness, liabilities and obligations of the Company to the Lender Parties or any of them, present or future, direct or indirect, absolute or contingent, matured or not, joint, several or joint and several, at any time owing or remaining unpaid by the Company to the Lender Parties or any of them in any currency, under, in connection with, relating to or with respect to each of the Loan Documents and any and all Hedging Agreements and Service Agreements to which the Company is a party, and any unpaid balance thereof, whether incurred by the Company alone or with another or others and whether as principal or surety, including all principal, interest, commissions, fees, including receiver's fees and expenses, legal costs (on a substantial indemnity basis) and all other costs, charges and expenses as provided herein (collectively, the "Obligations").

4. Property Secured: As security for the payment of the Obligations, the Company hereby:

- (i) grants, mortgages and charges as and by way of a fixed and specific mortgage and charges and grants a security interest in, to and in favour of the Agent for the rateable benefit of each of the Lender Parties of/in all its right, title and interest in and to,
 - A. all freehold real and immovable property now or hereafter owned or acquired by the Company including but not limited to the Lands, together with all buildings, erections and fixtures now or hereafter constructed or placed thereon and including without limitation all rights-of-way, easements, licences and privileges appurtenant to the benefit of the said real and immovable property;
 - B. all tangible personal property now or hereafter owned or acquired by the Company including, but not limited to, all equipment, machinery and vehicles and any rental payments payable under any lease or sublease of the Company's real or leasehold property and all intangible personal property now or hereafter owned or acquired by the Company;
- (ii) grants, mortgages and charges as and by way of a fixed and specific mortgage and charges and grants a security interest in, to and in favour of the Agent for the rateable benefit of each of the Lender Parties of/in all its right, title and interest in and to,
 - A. the Leases (including, without limitation, any renewal rights or options to purchase therein);
 - B. the leasehold estates in the Leased Premises pursuant to the Leases; and

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- C. all fixtures, improvements, equipment, machinery, vehicles, stock in trade and other tangible personal property now or hereafter owned or acquired by the Company situate on or located at or upon the Leased Premises or used exclusively in connection therewith; and
- (iii) charges as and by way of a floating charge to and in favour of the Agent for the rateable benefit of each of the Lender Parties, all undertaking, property and assets of the Company for the time being, both real and personal, movable and immovable of whatsoever nature and kind now owned or hereafter acquired (except such property and assets as are validly and effectively subject to any fixed and specific mortgages and charges created hereby), including its goodwill and uncalled capital; for greater certainty such undertaking, property and assets shall include, without limitation:
- A. all leases, subleases, licences, agreements to lease/sublease/licence and other agreements granting use or occupation of any portion of the Lands or Leased Premises and all benefits derived thereunder;
 - B. all guarantees and warranties pertaining to the Lands, the Leased Premises, and the buildings, erections and fixtures now or hereafter constructed or placed thereon;
 - C. all claims, contract rights and choses in action of the Company;
 - D. all intellectual property rights of the Company;
 - E. all proceeds and renewals, accretions and substitutions of or from any or all of the above.

If the Province referred to in Section 21 hereof has enacted a Personal Property Security Act, the said mortgage, charge and security interest shall not extend or apply to any personal property which is "consumer goods" as such term is defined in the Personal Property Security Act of such Province. In addition, the said mortgage, charge and security interest shall not extend to the last day of the term of any lease (including the Leases) or any agreement therefor now held or hereafter acquired by the Company, but should such mortgage, charge and security interest become enforceable, the Company shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any person acquiring such term or the part thereof mortgaged and charged in the course of any enforcement of the said mortgage, charge and security interest or any realization of the subject matter thereof.

All property and assets subject to the said mortgage, charge and security interest are herein collectively referred to as the "Mortgaged Property". Notwithstanding the foregoing, "Mortgaged Property" shall not include any leases, contract rights or intellectual property rights (collectively, the "Contract Rights") as to which the grant of a security interest would constitute a violation or breach of a valid and enforceable restriction on such grant, unless and until any required consents shall have been obtained. Until such time as such consents have been obtained the Contract Rights shall be held in trust by the Company for the benefit of the Lender Parties. The Company agrees to use its commercially reasonable best efforts to obtain any such required consents.

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5. Representations and Warranties: The Company hereby represents and warrants that:
- (a) except for Permitted Liens, the Company lawfully owns the Lands; that the Company has good, right and lawful authority to mortgage and charge the same as provided in and by this Debenture; that the Lands are free and clear of any charges or encumbrances except Permitted Liens and this Debenture; and that it will defend the title of such property for the benefit of the Lender Parties, against all claims and demands whatsoever of all Persons whomsoever;
 - (b) the Company has full right, power and authority to grant, mortgage and charge the Mortgaged Property and the leasehold estates in the Leased Premises and, if applicable, has obtained all necessary consents/authorizations; and
 - (c) the Company has not, at any time prior to the execution and delivery of this Debenture, made, done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the Mortgaged Property or any part thereof are, is, shall or may be in any way impeached, charged or encumbered in title, estate or otherwise howsoever other than permitting the existence of Permitted Liens.
6. This Debenture is issued subject to and with the benefit of the following conditions.
- Covenants: The Company covenants that it shall:
- (a) Maintenance: subject to the provisions of this Debenture, the Company will diligently maintain, use and operate the Lands and will carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Lands and the earnings, incomes, rents and profits thereof;
 - (b) Registration: register or file this Debenture without delay at every office where the registration or filing thereof may, in the opinion of counsel to the Agent, be of material advantage in preserving and protecting the security hereby created, and will do, observe and perform all matters and things necessary or expedient to be done, observed or performed for the purposes of creating and maintaining the mortgage and charge hereby created as valid and effective security;
 - (c) Maintain Security: fully and effectively maintain and keep the security hereby created as a valid and effective security at all times;
 - (d) After-Acquired Property: at the request of the Agent, specifically mortgage and charge in favour of the Agent, the right, title and interest of the Company in all real and immovable property (including leaseholds) and in all tangible personal property which the Company shall hereafter acquire including without limitation all equipment, machinery and vehicles of the Company and shall execute all such conveyances, mortgages and transfers as may be reasonably required in connection therewith;

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- (e) Further Assurances: do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, pledges, deeds, debentures, mortgages, hypothecs, security agreements, transfers, assignments and assurances in law or equity as the Agent may reasonably require for the better assuring, mortgaging, hypothecating, securing, charging, transferring, assigning and confirming unto the Lender Parties and for perfecting the grants, mortgages, charges and security interests hereby created in the Mortgaged Property or intended so to be or which the Company may hereafter become bound to mortgage, hypothecate, provide a security interest in, charge, transfer and assist in favour of the Lender Parties and for the better accomplishing and effectuating of this Debenture; the Company hereby irrevocably constitutes and appoints the Agent as true and lawful attorney of the Company effective upon the occurrence and continuance of an Event of Default, with full power of substitution, to do all acts contemplated in this Subsection 6(e) if the Company fails to do so within a reasonable time after being so requested; the said power of attorney is a power coupled with an interest and the Company hereby ratifies all that the said attorney shall lawfully do or cause to be done by virtue hereof;
- (f) Authority: obtain all corporate authorizations necessary for the issuance of this Debenture and the mortgaging, charging and providing a security interest of/in the Mortgaged Property in favour of the Agent;
- (g) Merger with Freehold: in the event that the Company becomes a registered or beneficial owner of the freehold interest in the lands upon which any of the Leased Premises are situate, the Company shall do all acts and execute all documentation necessary to cause the leasehold mortgage and charge constituted by this Debenture to attach and extend to and constitute a mortgage and charge of the said freehold interest; the Company shall do all acts and execute all documentation necessary, to the extent it is legally able to do so, to cause the leasehold estate in the Leased Premises mortgaged hereunder to not merge with and always remain separate and distinct from the said freehold interest, notwithstanding union of the two estates in the Lessor, the Company or a third party; provided that the Company is then in compliance and good standing in respect of its obligations contained in this Debenture, in the event that the Company sells the said freehold interest and retains the leasehold interest mortgaged hereby, then the Agent shall, at the request and at the expense of the Company but without further consideration therefor, cancel and discharge this Debenture from the said freehold interest and execute and deliver to the Company such deeds and other instruments as shall be requisite therefor; and
- (h) Land Registration Reform Act (Ontario): with regard to any lands and premises situate in the Province of Ontario, the covenants deemed to be included in a charge of freehold or leasehold land situate in the said Province pursuant to Subsection 7(1) of the *Land Registration Reform Act (Ontario)*, as amended, are hereby expressly excluded.

7. Events of Default: Upon the occurrence of an Event of Default which is continuing and upon written demand by the Agent, the Obligations shall immediately become payable in full

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and the security hereby constituted shall immediately become enforceable. Notwithstanding the demand nature of this Debenture, the Agent may only make demand hereunder upon the occurrence of an Event of Default.

8. Waiver of Default: The Agent, for and on behalf of itself and each of the Lenders may, by notice to the Company, waive any default of the Company hereunder on such terms and conditions as the Agent may determine, but no such waiver shall be taken to affect any subsequent default or the rights resulting therefrom.

9. Remedies: Whenever the security hereby constituted becomes enforceable and so long as it remains enforceable, the Agent may, on its own behalf and on behalf of each of the Lenders and for their benefit, to the extent permitted and in the manner prescribed by law:

- (i) sell, assign, lease, sublease or otherwise dispose of the Mortgaged Property (whether or not the Agent has taken possession thereof), either as a whole or in separate parcels, at public auction, by public tender or by private sale, with or without notice, either for cash or upon credit, and upon such terms and conditions as the Agent may determine; and the Agent may execute and deliver to any purchaser of the Mortgaged Property or any part thereof good and sufficient deeds and documents for the same, the Agent being irrevocably constituted the attorney of the Company for the purpose of making any such sale, assignment, lease, sublease, or other disposition and executing such deeds and documents; the said power of attorney is a power coupled with an interest and the Company hereby ratifies all that the said attorney shall lawfully do or cause to be done by virtue hereof; and/or
- (ii)
 - A. take possession of the Mortgaged Property or any part thereof (and in such event the Agent shall have quiet possession of the Mortgaged Property); and/or
 - B. carry on all or any part of the business of the Company relating to the Mortgaged Property; and/or
 - C. borrow money on the security of the Mortgaged Property in priority to this Debenture for the purpose of the maintenance, preservation or protection of the Mortgaged Property or any part thereof or for carrying on all or any part of the business of the Company relating to the Mortgaged Property; and/or
 - D. make any commercially reasonable arrangement or compromise with respect to the Mortgaged Property which the Agent shall deem expedient; and/or
- (iii) by instrument in writing appoint any person to be a receiver (which term shall include a receiver and manager) of the Mortgaged Property or of any part thereof and may remove any receiver so appointed and appoint another in his stead; and any such receiver so appointed shall have power:
 - A. to take possession of the Mortgaged Property or any part thereof (and in such event the said receiver shall have quiet possession of the Mortgaged Property);

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- B. to carry on all or any part of the business of the Company relating to the Mortgaged Property;
- C. to borrow money on the security of the Mortgaged Property in priority to this Debenture for the purpose of the maintenance, preservation or protection of the Mortgaged Property or any part thereof or for carrying on all or any part of the business of the Company relating to the Mortgaged Property;
- D. to sell, assign, lease, sublease or otherwise dispose of the whole or any part of the Mortgaged Property, at public auction, by public tender or by private sale, with or without notice, either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine;
- E. to make any commercially reasonable arrangement or compromise with respect to the Mortgaged Property which the receiver shall deem expedient; and
- F. to exercise any other of the powers of the Agent conferred by the Agent in the instrument appointing and empowering such receiver;

the receiver may execute and deliver to any purchaser of the Mortgaged Property or any part thereof good and sufficient deeds and documents for the same, the receiver being irrevocably constituted the true and lawful attorney of the Company for the purpose of making any such sale, assignment, lease, sublease or other disposition and executing such deeds and documents; the said power of attorney is a power coupled with an interest and the Company hereby ratifies all that the said attorney shall lawfully do or cause to be done by virtue hereof; provided that any such receiver shall be deemed the agent of the Company and the Agent shall not be in any way responsible for any misconduct or negligence of any such receiver; and/or

- (iv) exercise any of the other rights to which the Agent is entitled as holder of this Debenture, including, without limitation, the right to take proceedings in any court of competent jurisdiction for the appointment of a receiver and manager, for the sale of the Mortgaged Property or any part thereof or for foreclosure, the right to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have its claims lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Company; and the right to take any other action, suit, remedy or proceeding authorized or permitted under the Debenture or by law or by equity in order to enforce the security constituted by this Debenture.

Neither the Agent nor any receiver appointed by the Agent shall, by virtue of these presents, be deemed a mortgagee in possession of the Lands or the Leased Premises or part or all of the remaining Mortgaged Property.

The Agent or any receiver appointed by it may, but shall not be obligated to pay and satisfy any lien, rate, encumbrance or other charge now or hereafter existing or to arise or to be claimed upon the Mortgaged Property and ranking in priority to or pari passu with any portion of the security constituted by this Debenture and all monies expended therefor shall be deemed to be

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Obligations. In such event the Agent and/or the said receiver shall stand in position of and be entitled to all security and equities of the secured party pursuant to the said lien, rate, encumbrance or other charge ranking in priority to or pari passu with this Debenture.

No person dealing with the Agent or its agents shall be concerned to inquire whether the powers which the Agent is purporting to exercise have become exercisable, or whether any money remains due upon the security of this Debenture, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or any other dealing by the Agent with the Mortgaged Property or any part thereof or to see to the application of any money paid to the Agent; and, in the absence of fraud on the part of such person, such dealings shall be deemed, insofar as regards the safety and protection of such person, to be within the powers hereby conferred and to be valid and effectual accordingly.

10. Expenses: The Company shall pay to the Agent upon demand the amount of all reasonable expenses incurred in recovering any Obligations or in enforcing the security hereby constituted including, but not limited to, the expenses incurred in connection with the repossession, holding, repairing, processing, preparing for disposition and disposing of any of the Mortgaged Property (including reasonable legal expenses on a solicitor and his own client basis, receiver's fees and expenses, and other expenses), with interest thereon from the date of the incurring of such expenses at the highest rate of interest set out in the Credit Agreement.

11. Discharge: The Agent is the person entitled to receive the money payable hereunder and to give a discharge hereof. Upon the payment in full (or cancellation in the case of letters of credit, letters of guarantee or bankers' acceptances) to the Agent of all of the Obligations, the Agent shall at the request and at the expense of the Company cancel and discharge the mortgage and charge of this Debenture and execute and deliver to the Company such deeds and other instruments as shall be requisite therefor.

12. Interest Rate, etc.: Notwithstanding the principal amount stated herein, the interest rate specified and the payment date of such interest set out in this Debenture, the principal amount due, the interest rate specified and the time for payment hereunder shall be in accordance with the terms of the Credit Agreement. The Company hereby acknowledges that the Agent acts for and on behalf of the other Lender Parties as agent and that the mortgages, charges, and security interests granted in favour of the Agent hereunder are and shall be held by the Agent for the benefit of the Lender Parties.

13. Notices: Any notice or communication to be given under this Debenture to the Agent may be effectively given by delivering the same at the address set out in the Credit Agreement for the Agent and the Company. Notices shall be made in accordance with and subject to the terms of the Credit Agreement. The Company may from time to time notify the Agent of any change of its address which after such notification, until changed by like notice, shall be the address of the Company for all purposes of this Debenture.

14. Continuing and Additional Security: This Debenture shall not be considered as satisfied or discharged by any intermediate payment of the whole or part of the Obligations but shall constitute and be a continuing security to each of the Lender Parties for a current or running account and shall be in addition to and not in substitution for any other security now or hereafter held by any

of the Lender Parties. The remedies of each of the Lender Parties under this Debenture are to the fullest extent possible in law cumulative and not alternative and may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights and remedies of the any of the Lender Parties howsoever created.

15. Non-Merger of Covenant: Neither the taking of judgement nor the exercise of any power of seizure or sale shall operate to extinguish the liability of the Company to comply with the Obligations nor shall such operate as a merger of any covenant or affect the right of the Agent and each of the Lenders to interest at the applicable rate or rates provided in the Credit Agreement.

16. Transferable: The Obligations may be assigned and transferred by the Lender Parties in accordance with the Credit Agreement.

17. Liability: Save and except as to claims at law or in equity for an accounting and the duties imposed by law upon each of the Lender Parties, the Agent and a receiver appointed by one or more of them, such parties shall not be responsible or liable, otherwise than as a trustee, for any proper debts contracted by them or for salaries during any period wherein one or more of such parties shall manage the Mortgaged Property upon or after entry pursuant to this Debenture.

18. Severability: If any provision hereof is determined to be void, voidable or unenforceable, in whole or in part, such determination shall to the extent permitted by applicable law, not affect or impair or be deemed to affect or impair the validity of any other provision hereof and all provisions hereof are hereby declared to be separate, severable and distinct.

19. Successors and Assigns: All rights of the Lender Parties hereunder shall enure to the benefit of their respective successors and assigns and all obligations of the Company hereunder shall bind the Company and its successors and assigns.

20. Amalgamation: The Company acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the mortgage, charge and security interest created hereby (i) shall extend to "Mortgaged Property" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Mortgaged Property" thereafter owned or acquired by the amalgamated corporation, such that the term "the Company" when used herein would apply to each of the amalgamating corporations and the amalgamated corporation, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to the Agent and each of the Lenders at the time of amalgamation and any "Obligations" of the amalgamated corporation to the Agent and each of the Lenders thereafter arising. The grant, mortgage, charge and security interest shall attach to the additional "Mortgaged Property" at the time of amalgamation and to any "Mortgaged Property" thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

21. Law Governing: This Debenture shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

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22. Division and Headings: The division of this Debenture into Sections, Subsections and Paragraphs and the insertion of headings are for the convenience of reference only and shall not affect the construction or the interpretation of this Debenture.

23. Time of the Essence: Time shall be of the essence of this Debenture.

24. Exercise of Remedies: Subject to applicable law, none of the Lender Parties nor a receiver appointed by one or more of them shall be liable or accountable for any failure to exercise their respective rights and remedies hereunder. No delay or omission to exercise any right or remedy by any of the Lender Parties shall impair any such remedy or shall be construed to be a waiver of an Event of Default hereunder or acquiescence therein.

25. Waiver re: Financing Statements: The Company acknowledges receipt of a true copy of this Debenture and, to the extent permitted by applicable law, waives any right to receive copies of any financing statements, financing change statements or verification statements which may be filed or issued in connection herewith.

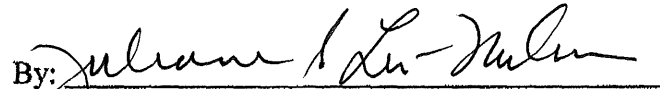
26. Plurality Etc.: Words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender and vice versa and words importing persons shall include firms and corporations and vice versa.

27. Mortgage Charging Clause. And for the better securing to the Agent the repayment in the manner herein set out of the Obligations and interest (and all other obligations of the Company hereby secured), the Company hereby mortgages to the Agent all of the Company's estate and interest in the Mortgaged Property.

28. Conflicts. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained herein, the provisions contained in the Credit Agreement shall prevail and the provisions of this Debenture will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of the Company is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve the Company from such performance, such fact shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

IN WITNESS WHEREOF the Company has caused this Debenture to be executed by its officer thereunto duly authorized as of the 19th day of December, 2012.

BRANT SCREEN CRAFT INC.

By: 
Name: Julianne S. Lis-Milam
Title: President

SCHEDULE "A"**Lands**

(legal description of freeholds lands)

1. Nil.

SCHEDULE "B"**Leases**

1. Lease dated as of the Closing Date by and between Brant Screen Craft Inc. and BSC Landco Inc. for property located at 555 Greenwich St., Brantford, Ontario N3T 5T3, Canada
2. Lease dated as of the Closing Date by and between Brant Screen Craft Inc. and Brantscreen Landco Inc. for property located at 254 Henry St., Brantford, Ontario N3S 7R5, Canada.

SCHEDULE "C"**Leased Premises**

1. 555 Greenwich St., Brantford, Ontario N3T 5T3, Canada.
2. 254 Henry St., Brantford, Ontario N3S 7R5, Canada.

ACKNOWLEDGEMENT AND CONFIRMATION AGREEMENT

TO: **BANK OF MONTREAL**, as agent (the “**Agent**”)

AND TO: **THE LENDERS** (as defined below)

RE: Credit Agreement dated as of December 19, 2012 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) among the Agent, the other financial institutions party thereto from time to time, as lenders (each, a “**Lender**” and collectively the “**Lenders**”, and together with the Agent and their respective successors and assigns, the “**Lender Parties**”) and **2350881 ONTARIO INC.** (the “**Original Borrower**”)

DATE: December 19, 2012

WHEREAS the Lenders have made available certain credit facilities to the Original Borrower pursuant to the Credit Agreement;

AND WHEREAS the Original Borrower (together with its predecessors) has granted certain security (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Security**”) in favour of the Agent for the benefit of the Lender Parties as security for its debts, liabilities and obligations under the Credit Agreement;

AND WHEREAS pursuant to the Articles of Amalgamation of Brant Screen Craft Inc. dated as of the date hereof, the Original Borrower amalgamated (the “**Amalgamation**”) with Brant Screen Craft Inc. (the “**Target**”) to form the amalgamated corporation (“**Amalco**”) continuing under the corporate name “Brant Screen Craft Inc.”;

AND WHEREAS the undersigned has entered into this agreement to acknowledge and confirm the indebtedness owing to the Lender Parties by Amalco, as successor by amalgamation to the Original Borrower and the Target and the continuing enforceability and effect of all outstanding Loan Documents (other than any guarantee of the obligations of the Original Borrower) including, but not limited to, the Security, notwithstanding the Amalgamation.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT for good and valuable consideration (the receipt and sufficiency of which are hereby irrevocably acknowledged) the undersigned agrees as follows:

1. Defined terms used herein and not otherwise defined herein shall have the meanings given to them in the Credit Agreement.

Acknowledgement and Confirmation of Amalco

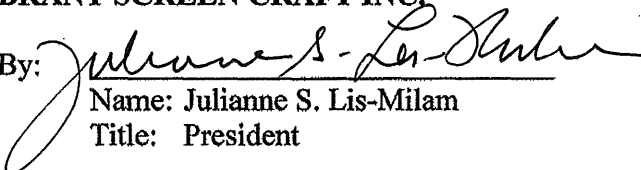
2. Amalco hereby acknowledges, confirms and agrees that all of the indebtedness, liabilities and obligations of each of the Original Borrower and the Target to the Lender Parties incurred prior to the Amalgamation, whether direct, indirect or contingent and howsoever and wheresoever incurred arising pursuant to, or in respect of, the Loan Documents, including without limitation, all indebtedness and obligations incurred by the Original Borrower pursuant to the Credit Agreement, are the indebtedness, liabilities and obligations of Amalco (as the entity arising following the Amalgamation) to the Lender Parties.
3. The Security shall continue in full force and effect as continuing security for any and all of the indebtedness, liabilities and obligations of Amalco to the Lender Parties under, in connection with, relating to or with respect to each of the Loan Documents whether incurred in the name of the Original Borrower or Amalco or otherwise and whether incurred prior to or subsequent to the Amalgamation, and the security interests created by such Security shall charge the property of Amalco in accordance with the terms thereof.
4. The Credit Agreement and each other Loan Document to which the Original Borrower was a party is a legal, valid and binding obligation, enforceable against Amalco in accordance with its terms.
5. Amalco hereby agrees that each Loan Document to which it is a party is a legal, valid and binding obligation, enforceable against it in accordance with its terms.
6. Amalco is a corporation resulting from the amalgamation of the Original Borrower and the Target pursuant to the laws of Ontario, continuing under the corporate name "Brant Screen Craft Inc."
7. Amalco by operation of law possesses all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and administrative proceedings, and all contracts and debts of the Original Borrower and the Target.
8. The provision of this agreement shall be binding upon Amalco and its successors and assigns and shall enure to the benefit of the Lender Parties and their respective successors and permitted assigns under the Credit Agreement.
9. This agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the undersigned has caused this agreement to be executed by its officer thereunto duly authorized as of the date written above.

BRANT SCREEN CRAFT INC.

By:



Name: Julianne S. Lis-Milam
Title: President

Acknowledgement and Confirmation of Amalco

MT DOCS 11963708

This is Exhibit "E" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(5180)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782755173

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20220506 1652 6005 9660	P PPSA	05

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME BRANT INSTORE CORPORATION ONTARIO CORPORATION NO.
 04 ADDRESS 555 GREENWICH ST. BRANTFORD ON N3T 5T3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
 07 ADDRESS

08 SECURED PARTY / CWB NATIONAL LEASING INC.
 LIEN CLAIMANT
 09 ADDRESS 1525 BUFFALO PLACE (3086403) WINNIPEG MB R3T 1L9

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
 X

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL ALL OLDHAM 18-125-17 36-VOLT BATTERY OF EVERY NATURE OR KIND
 14 COLLATERAL DESCRIBED IN AGREEMENT NUMBER 3086403, BETWEEN THE SECURED PARTY AND
 15 DESCRIPTION THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL

16 REGISTERING AGENT
 17 ADDRESS

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

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(5181)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
782755173

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20220506 1652 6005 9660		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT	ADDRESS

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

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION	ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

REGISTERING AGENT	ADDRESS

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

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(5182)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
780464421

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	003		20220216 1932 1531 5647	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		BRANT INSTORE CORPORATION				
		ADDRESS	254 HENRY STREET		BRANTFORD	ON N3S 7R5

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		ADDRESS				

SECURED PARTY / LIEN CLAIMANT	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.				
		ADDRESS	3450 SUPERIOR COURT, UNIT 1		OAKVILLE	ON L6L 0C4

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

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2021 KOMATSU / FG25T-16		A416550
	2021 KOMATSU / FR23K-3		169E02123

13 GENERAL ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE
14 COLLATERAL IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER
15 DESCRIPTION SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16 REGISTERING AGENT D+H LIMITED PARTNERSHIP
17 ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

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

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE RÉGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(5183)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
780464421

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	003		20220216 1932 1531 5647		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME
ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME
ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2021 KOMATSU / FR23K-3		169E02122

13 GENERAL
14 COLLATERAL
15 DESCRIPTION ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

16 REGISTERING AGENT
17 ADDRESS

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

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE RÉGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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CERTIFICATE

REPORT : PSSR060
PAGE : 6
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
780464421

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	003		20220216 1932 1531 5647		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME
ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME
ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL THEREFROM.

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE RÉGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
771148926

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	009		20210401 1033 8077 4033	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		BRANT INSTORE CORPORATION				
		ADDRESS	555 GREENWICH ST		BRANTFORD	ON N3T 5T3

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		ADDRESS				

SECURED PARTY / LIEN CLAIMANT	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		HEWLETT-PACKARD FINANCIAL SERVICES CANADA COMPANY			
	5150 SPECTRUM WAY			MISSISSAUGA	ON L4W 5G1

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

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION: ALL PRESENT AND FUTURE GOODS, SOFTWARE AND OTHER PERSONAL PROPERTY NOW OR HEREAFTER FINANCED OR LEASED BY SECURED PARTY TO DEBTOR, WHETHER OR NOT BEARING THE NAME "HEWLETT-PACKARD", "HP" OR

REGISTERING AGENT: REGISTRY = RECOVERY INC.
ADDRESS: 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

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

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
771148926

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
02 009 20210401 1033 8077 4033

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / COMPAGNIE DE SERVICES FINANCIERS HEWLETT-PACKARD CANADA
LIEN CLAIMANT
09 ADDRESS 5150 SPECTRUM WAY MISSISSAUGA ON L4W 5G1

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL "HEWLETT PACKARD ENTERPRISE" OR ANOTHER TRADE MARK OR TRADE NAME
14 COLLATERAL OWNED BY A MEMBER OF THE CORPORATE FAMILY OF ANY OF THE FOREGOING,
15 DESCRIPTION INCLUDING WITHOUT LIMITATION ALL COMPUTER, TELECOMMUNICATIONS,

16 REGISTERING ADDRESS
AGENT

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

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(5187)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
771148926

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	009		20210401 1033 8077 4033		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02	DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.	
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04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05	DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.	
----	-------------	---------------	-------------------------	--

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11 MOTOR VEHICLE

GENERAL COLLATERAL DESCRIPTION	DESCRIPTION
13	PRINTING, IMAGING, COPYING, SCANNING, PROJECTION, GRAPHICS,
14	NETWORKING, STORAGE AND POINT OF SALE EQUIPMENT, INCLUDING WITHOUT
15	LIMITATION SERVERS, LAPTOPS, DESKTOPS, TABLETS, SMART PHONES AND

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED...

10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY /
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(5188)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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771148926

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	009		20210401 1033 8077 4033		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL OTHER HAND HELD DEVICES, PRINTERS, PRINTING PRESSES, SCANNERS, FAX
14 COLLATERAL MACHINES, DIGITAL PHOTOGRAPHY AND IMAGING DEVICES, INK, TONER,
15 DESCRIPTION WORKSTATIONS, PLATFORM CARTS, TAPE LIBRARIES, ATMS, CASH REGISTERS?

16 REGISTERING AGENT
17 ADDRESS

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

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(orj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(5189)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

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771148926

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	05	009		20210401 1033 8077 4033		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL AND ANY AND ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, GENERAL
14 COLLATERAL INTANGIBLES, SUBSTITUTIONS, PRODUCTS, REPLACEMENTS, RENTALS, MANUALS
15 DESCRIPTION AND ANY RIGHT, TITLE OR INTEREST IN ANY SOFTWARE USED TO OPERATE OR

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES
 (cij1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

REPORT : PSSR060
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(5190)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
771148926

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
06 009 20210401 1033 8077 4033

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL OTHERWISE INSTALLED IN ANY OF THE FOREGOING (INCLUDING WITHOUT
14 COLLATERAL LIMITATION NETWORKING SOLUTIONS, SYSTEM SECURITY AND STORAGE
15 DESCRIPTION SOLUTIONS, CLOUD SOLUTIONS, AND ENTERPRISE SOLUTIONS), FURNITURE AND

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)1fv 05/2022



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(5191)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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771148926

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	07	009		20210401 1033 8077 4033		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.
-------------	---------------	-------------------------

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.
-------------	---------------	-------------------------

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO. FIXED	DATE
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

13 GENERAL COLLATERAL DESCRIPTION

14 FIXTURES, RACKS, ENCLOSURES AND NODES? AND ALL PROCEEDS OF THE FOREGOING INCLUDING WITHOUT LIMITATION, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(e)1fv 05/2022



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
771148926

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	08	009		20210401 1033 8077 4033		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL PROPERTY, FIXTURES, LICENCES, SUBSTITUTIONS, ACCOUNTS RECEIVABLE,
14 COLLATERAL RENTAL AND LOAN CONTRACTS, ALL PERSONAL PROPERTY RETURNED, TRADED-IN
15 DESCRIPTION OR REPOSSESSED AND ALL INSURANCE PROCEEDS AND ANY OTHER FORM OF

16 REGISTERING AGENT ADDRESS

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

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES
 (oj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(5193)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
771148926

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	09	009		20210401 1033 8077 4033		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	INCLUDED		MATURITY	OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL PROCEEDS.

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(5194)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
762337755

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20200602 1706 1462 2618	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02		03	BRANT INSTORE CORPORATION			
04		ADDRESS	555 GREENWICH ST		BRANTFORD	ON N3T5T3

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
05		06				
07		ADDRESS				

SECURED PARTY / LIEN CLAIMANT	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
08		XEROX CANADA LTD			
09	20 YORK MILLS ROAD, SUITE 500 BOX 700			TORONTO	ON M2P2C2

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED
		X		X	X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

REGISTERING AGENT	ADDRESS	PPSA CANADA INC. - (3992)	TORONTO	ON	M2N6Y8
16					
17	110 SHEPPARD AVE E, SUITE 303				

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

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
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ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(5195)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
01 004 20170731 1706 1462 9662 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME BRANT INSTORE CORPORATION ONTARIO CORPORATION NO.
04 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME BRANT SCREEN CRAFT ONTARIO CORPORATION NO.
07 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

08 SECURED PARTY / CARRIER TRUCK CENTER INC.
09 LIEN CLAIMANT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNT'S OTHER INCLUDED MATURITY OR MATURITY DATE
X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2018 INTERNATIONAL 4400 3HCKMTAN6JL424880

13 GENERAL ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
14 COLLATERAL (COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
15 DESCRIPTION LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

16 REGISTERING CARRIER TRUCK CENTER INC.
17 AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	004		20170731 1706 1462 9662	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

11

13 GENERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.

17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY /
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
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PROVINCE OF ONTARIO
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
03 004 20170731 1706 1462 9662 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES,
14 COLLATERAL TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING,
15 DESCRIPTION INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING CARRIER TRUCK CENTER INC.
AGENT

17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)11fv 05/2022



RUN NUMBER : 334
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PROVINCE OF ONTARIO
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
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00 FILE NUMBER
730389906

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
04 004 20170731 1706 1462 9662 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND
14 COLLATERAL INTANGIBLES.
15 DESCRIPTION

16 REGISTERING CARRIER TRUCK CENTER INC.
AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
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PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
01 004 20170731 1706 1462 9663 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME BRANT INSTORE CORPORATION ONTARIO CORPORATION NO.
04 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME BRANT SCREEN CRAFT ONTARIO CORPORATION NO.
07 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

08 SECURED PARTY / CARRIER TRUCK CENTER INC.
09 LIEN CLAIMANT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2018 VANGUARD 36 PANDEM DRY FRGT 5V8VA362XJM804925

13 GENERAL ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
14 COLLATERAL (COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
15 DESCRIPTION LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

16 REGISTERING CARRIER TRUCK CENTER INC.
17 AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

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CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE RÉGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

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730389915

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	02	004		20170731 1706 1462 9663	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION
14 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.
17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)



RUN NUMBER : 334
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ID : 20221130133317.28

PROVINCE OF ONTARIO
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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

REPORT : PSSR060
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(5201)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	004		20170731 1706 1462 9663	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

10 INCLUDED MATURETY OR MATURETY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES, TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING, INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.
17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
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ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 24
(5202)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	004		20170731 1706 1462 9663	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

13 GENERAL COLLATERAL DESCRIPTION PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.
17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY /
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
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CERTIFICATE

REPORT : PSSR060
PAGE : 25
(5203)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683688474

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20121220 0843 1862 5122	P PPSA	10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME BRANT SCREEN CRAFT INC.
04 ADDRESS 8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS ONTARIO CORPORATION NO. IN 46240

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BANK OF MONTREAL, AS AGENT
09 ADDRESS 11TH FLOOR, FIRST CANADIAN PLACE TORONTO ON M5X 1A1

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	X	X	X	X	X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT MCCARTHY TETRAULT LLP (D.J. LYNDE)
17 ADDRESS STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6

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

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
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PROVINCE OF ONTARIO
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PAGE : 26
(5204)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683688474

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
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002 002 20121220 0843 1862 5122

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS JULIANNE S. LIS-MILAM

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)



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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 27
(5205)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER	20140106 0942 1862 2641
01	001	001	
21	RECORD REFERENCED	FILE NUMBER	683688474
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT
		X	
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.
25	OTHER CHANGE	REASON/ DESCRIPTION TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT	
26			
27			
28			
02/	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05/			
03/		BUSINESS NAME	BRANT INSTORE CORPORATION
06			ONTARIO CORPORATION NO.
04/07		ADDRESS	
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
08			
09		ADDRESS	
	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE
		GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
10			
11	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION	YEAR MAKE	MODEL V. I. N.
12			
13			
14			
15			
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	MCCARTHY TETRAULT LLP (D.J. LYNDE) STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6

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

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE RÉGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(5206)


TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20221114 1249 1532 1636	
21	RECORD REFERENCED	FILE NUMBER	683688474		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT INSTORE CORPORATION		
25	OTHER CHANGE REASON/ DESCRIPTION				
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEREE	BUSINESS NAME			
04/07	ADDRESS				
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08/09	ADDRESS				
10	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
		GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	
11	MOTOR VEHICLE GENERAL	YEAR	MAKE	MODEL	V. I. N.
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	D + H LIMITED PARTNERSHIP 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8		

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

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR

 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 29
(5207)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413857

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20121207 0911 1862 3982	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME	BUSINESS NAME	2350881 ONTARIO INC.		
03	ADDRESS	8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS		
04			ONTARIO CORPORATION NO.	IN 46240

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME	BUSINESS NAME			
06	ADDRESS		ONTARIO CORPORATION NO.	
07				

08 SECURED PARTY / LIEN CLAIMANT	BANK OF MONTREAL, AS AGENT			
09	ADDRESS	11TH FLOOR, FIRST CANADIAN PLACE	TORONTO	ON M5X 1A1

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	X	X	X	X	X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT	MCCARTHY TETRAULT LLP (D.J. LYNDE)			
17	ADDRESS	STE. 5300, TD BANK TOWER, TD CENTRE	TORONTO	ONT M5K 1E6

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

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 30
(5208)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413857

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20121207 0911 1862 3982		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS JULIANNE S. LIS-MILAM

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT ADDRESS

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

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 31
(5209)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER	FILE NUMBER	RENEWAL YEARS	CORRECT PERIOD
01	001	002	20121220 0843 1862 5123		
21	RECORD REFERENCED	FILE NUMBER	683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED		
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2350881 ONTARIO INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO CHANGE THE NAME OF THE DEBTOR FROM 2350881 ONTARIO INC. TO BRANT SCREEN CRAFT INC. DUE TO THE AMALGAMATION OF 2350881 ONTARIO INC. AND BRANT SCREEN CRAFT INC.			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
03/					ONTARIO CORPORATION NO.
06					IN 46240
04/07	ADDRESS	8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
10					
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
12	GENERAL				
13	COLLATERAL				
14	DESCRIPTION				
15	REGISTERING AGENT OR	MCCARTHY TETRAULT LLP (D.J. LYNDE)			
16	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6		

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

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 32
(5210)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20121220 0843 1862 5123	
21	RECORD REFERENCED	FILE NUMBER	683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	JULIANNE S. LIS-MILAM			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

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

CONTINUED...

33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 33
(5211)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER	20140106 0942 1862 2640
01	001	001	
21	RECORD REFERENCED	FILE NUMBER	683413857
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED RENEWAL CORRECT YEARS PERIOD
		X	A AMENDMENT
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.
25	OTHER CHANGE	REASON/ DESCRIPTION TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT	
26			
27			
28			
02/	DEBTOR/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05/			
03/	TRANSFEREE	BUSINESS NAME	BRANT INSTORE CORPORATION
06		ONTARIO CORPORATION NO.	
04/07		ADDRESS	
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
08			
09		ADDRESS	
	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT MATURITY OR	MATURITY DATE
10			
11	MOTOR	YEAR MAKE	MODEL V. I. N.
12	VEHICLE		
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT OR	MCCARTHY TETRAULT LLP (D.J. LYNDE)	
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6

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

CONTINUED... 34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(orj2hv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 34
(5212)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED PAGES SCHEDULE NUMBER UNDER	20221114 1235 1532 1620
01	001	1	
21	RECORD REFERENCED	FILE NUMBER	683413857
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL 10
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT INSTORE CORPORATION
25	OTHER CHANGE REASON/ DESCRIPTION		
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
03/06		BUSINESS NAME	
04/07		ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
08		ADDRESS	
09	COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE
10		GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION	YEAR MAKE	MODEL V. I. N.
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	D + H LIMITED PARTNERSHIP 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

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

CONTINUED... 35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 35
(5213)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413866

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20121207 0911 1862 3983	P PPSA	10

02 DEBTOR NAME
03 BUSINESS NAME
04 ADDRESS

DATE OF BIRTH
FIRST GIVEN NAME INITIAL SURNAME
BRANT SCREEN CRAFT INC.
8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS

ONTARIO CORPORATION NO.
IN 46240

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS

DATE OF BIRTH
FIRST GIVEN NAME INITIAL SURNAME
ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

BANK OF MONTREAL, AS AGENT
11TH FLOOR, FIRST CANADIAN PLACE TORONTO ON M5X 1A1

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED				
X	X	X	X	X		

11 MOTOR VEHICLE
12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

MCCARTHY TETRAULT LLP (D.J. LYNDE)
STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6

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

CONTINUED... 36

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(orj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 36
(5214)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413866

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20121207 0911 1862 3983		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
		JULIANNE S. LIS-MILAM		

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	INCLUDED		MATURITY	OR MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF PERSONAL PROPERTY SECURITY / LE RÉGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crjfv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 37
(5215)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20140106 0942 1862 2639	
21	RECORD REFERENCED	FILE NUMBER	683413866		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
25	OTHER CHANGE REASON/ DESCRIPTION	TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT			
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEE	BUSINESS NAME	BRANT INSTORE CORPORATION		
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08/09	ADDRESS	COLLATERAL CLASSIFICATION			
10	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER
				MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR VEHICLE GENERAL	YEAR	MAKE	MODEL	V. I. N.
12	VEHICLE GENERAL				
13	GENERAL				
14	COLLATERAL DESCRIPTION				
15	DESCRIPTION				
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	MCCARTHY TETRAULT LLP (D.J. LYNDE) STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1B6		

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

CONTINUED... 38

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 38
(5216)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE	NUMBER	UNDER
01	001	1	20221114 1238 1532 1623	
21	RECORD FILE NUMBER	683413866		
	REFERENCED			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
			B RENEWAL	YEARS PERIOD
			1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT INSTORE CORPORATION	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
10				
11	MOTOR	YEAR MAKE	MODEL	V. I. N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP		
17	SECURED PARTY/	ADDRESS	MISSISSAUGA	ON L4Z 1H8
	LIEN CLAIMANT	2 ROBERT SPECK PARKWAY, 15TH FLOOR		

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

CONTINUED... 39

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133317.28

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 39
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT INSTORE CORPORATION
FILE CURRENCY : 29NOV 2022

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
782755173	20220506 1652 6005 9660			
780464421	20220216 1932 1531 5647			
771148926	20210401 1033 8077 4033			
762337755	20200602 1706 1462 2618			
730389906	20170731 1706 1462 9662			
730389915	20170731 1706 1462 9663			
683688474	20121220 0843 1862 5122	20140106 0942 1862 2641	20221114 1249 1532 1636	
683413857	20121207 0911 1862 3982	20121220 0843 1862 5123	20140106 0942 1862 2640	20221114 1235 1532 1620
683413866	20121207 0911 1862 3983	20140106 0942 1862 2639	20221114 1238 1532 1623	

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

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)



RUN NUMBER : 334
 RUN DATE : 2022/11/30
 ID : 20221130133540.36

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (5218)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
 OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.

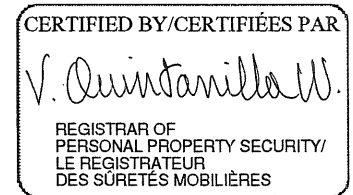
FILE CURRENCY : 29NOV 2022

ENQUIRY NUMBER 20221130133540.36 CONTAINS 24 PAGE(S), 5 FAMILY(IES).

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

ONCORP - DWPV - TAYLOR HANDLEY
 155 WELLINGTON STREET WEST
 TORONTO ON M5V 3J7

CONTINUED... 2



(crfj6 05/2022)

RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(5219)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
01 004 20170731 1706 1462 9662 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME BRANT INSTORE CORPORATION ONTARIO CORPORATION NO.
04 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME BRANT SCREEN CRAFT ONTARIO CORPORATION NO.
07 ADDRESS 555 GREENWICH STREET BOX 1176 BRANTFORD ON N3T5T3

08 SECURED PARTY / CARRIER TRUCK CENTER INC.
09 LIEN CLAIMANT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE 2018 INTERNATIONAL 4400 3HCCKTAN6JL424880

13 GENERAL ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
14 COLLATERAL (COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
15 DESCRIPTION LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

16 REGISTERING CARRIER TRUCK CENTER INC.
17 AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES
(oj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(5220)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	004		20170731 1706 1462 9662	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION
REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.

17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(5221)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
03 004 20170731 1706 1462 9662 P PPSA 7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME ONTARIO CORPORATION NO.
04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT
09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES,
14 COLLATERAL TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING,
15 DESCRIPTION INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING CARRIER TRUCK CENTER INC.
AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(oj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(5222)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389906

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	004		20170731 1706 1462 9662	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND
14 COLLATERAL INTANGIBLES.
15 DESCRIPTION

16 REGISTERING AGENT CARRIER TRUCK CENTER INC.

17 ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(5223)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	004		20170731 1706 1462 9663	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		BRANT INSTORE CORPORATION				
		ADDRESS	555 GREENWICH STREET BOX 1176		BRANTFORD	ON N3T5T3

DEBTOR NAME	DATE OF BIRTH	BUSINESS NAME	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
		BRANT SCREEN CRAFT				
		ADDRESS	555 GREENWICH STREET BOX 1176		BRANTFORD	ON N3T5T3

SECURED PARTY / LIEN CLAIMANT	ADDRESS	CITY	PROV	POSTAL CODE
CARRIER TRUCK CENTER INC.	645 ATHLONE PL.	WOODSTOCK	ON	N4S7V8

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED
		X			X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
	2018	VANGUARD	36 TANDEM DRY FRGT	5VBVA362XJM804925

13 GENERAL ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
 14 COLLATERAL (COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
 15 DESCRIPTION LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

REGISTERING AGENT	ADDRESS	CITY	PROV	POSTAL CODE
CARRIER TRUCK CENTER INC.	645 ATHLONE PL.	WOODSTOCK	ON	N4S7V8

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

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(5224)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	004		20170731 1706 1462 9663	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF
14 COLLATERAL SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL
15 DESCRIPTION OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16 REGISTERING CARRIER TRUCK CENTER INC.
AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(5225)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	004		20170731 1706 1462 9663	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES,
14 COLLATERAL TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING,
15 DESCRIPTION INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING CARRIER TRUCK CENTER INC.

17 AGENT ADDRESS 645 ATHLONE PL. WOODSTOCK ON N4S7V8

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

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(5226)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730389915

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	004		20170731 1706 1462 9663	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME	ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME	ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

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

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION	PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

REGISTERING AGENT	ADDRESS	CARRIER TRUCK CENTER INC.	WOODSTOCK	ON	N4S7V8
	645 ATHLONE PL.				

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

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY /
 LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 10
(5227)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683688474

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20121220 0843 1862 5122	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
03	BRANT SCREEN CRAFT INC.	8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS	IN 46240

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
06			

SECURED PARTY / LIEN CLAIMANT	ADDRESS	TORONTO	ON	M5X 1A1
08	BANK OF MONTREAL, AS AGENT			
09	11TH FLOOR, FIRST CANADIAN PLACE			

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT
	X	X	X	X	X	

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

13 GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT	ADDRESS	TORONTO	ONT	M5K 1E6
16	MCCARTHY TETRAULT LLP (D.J. LYNDE)			
17	STE. 5300, TD BANK TOWER, TD CENTRE			

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

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(5228)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683688474

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	002		20121220 0843 1862 5122		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS JULIANNE S. LIS-MILAM

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

10 INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY /
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(5229)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20140106 0942 1862 2641	
21	RECORD REFERENCED	FILE NUMBER	683688474		
22	PAGE-AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
25	OTHER CHANGE	REASON/ DESCRIPTION TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT			
26					
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME	BRANT INSTORE CORPORATION		
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED
					DATE OF AMOUNT MATURITY OR NO-FLXED MATURITY DATE
10					
11	MOTOR	YEAR	MAKE	MODEL	V. I. N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MCCARTHY TETRAULT LLP (D.J. LYNDE)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	STE. 5300, TD BANK TOWER, TD CENTRE	TORONTO	ONT M5K 1E6

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

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(5230)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED			
		PAGES	SCHEDULE	NUMBER	UNDER
01	001	1		20221114 1249 1532 1636	
21	RECORD REFERENCED	FILE NUMBER	683688474		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT INSTORE CORPORATION		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
11	MOTOR	YEAR	MAKE	MODEL	V. I. N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR		
	LIEN CLAIMANT		MISSISSAUGA	ON	L4Z 1H8

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

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 14
(5231)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413857

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 002 20121207 0911 1862 3982 P PPSA 10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2350881 ONTARIO INC.
04 ADDRESS 8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS ONTARIO CORPORATION NO.
IN 46240

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / BANK OF MONTREAL, AS AGENT
09 LIEN CLAIMANT ADDRESS 11TH FLOOR, FIRST CANADIAN PLACE TORONTO ON M5X 1A1

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING MCCARTHY TETRAULT LLP (D.J. LYNDE)
17 AGENT ADDRESS STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6

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

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(cij1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(5232)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413857

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	002		20121207 0911 1862 3982		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.
03		

DEBTOR NAME	ADDRESS
04	JULIANNE S. LIS-MILAM

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.
06		

DEBTOR NAME	ADDRESS
07	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED			
10					

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

12

GENERAL COLLATERAL DESCRIPTION
13

REGISTERING AGENT	ADDRESS
16	

17

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

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 16
(5233)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	002		20121220 0843 1862 5123	
21	RECORD REFERENCED	FILE NUMBER	683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	2350881 ONTARIO INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO CHANGE THE NAME OF THE DEBTOR FROM 2350881 ONTARIO INC. TO BRANT SCREEN CRAFT INC. DUE TO THE AMALGAMATION OF 2350881 ONTARIO INC. AND BRANT SCREEN CRAFT INC.			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05/	DEBTOR/ TRANSFEREE	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
03/				ONTARIO CORPORATION NO.	
06				IN	46240
04/07	ADDRESS	8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
11	MOTOR VEHICLE GENERAL	YEAR MAKE	MODEL	V. I. N.	
12					
13					
14	COLLATERAL DESCRIPTION				
15					
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	ADDRESS	MCCARTHY TETRAULT LLP (D.J. LYNDE) STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6		

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

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(5234)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	002		20121220 0843 1862 5123	
21	RECORD REFERENCED	FILE NUMBER	683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS	JULIANNE S. LIS-MILAM			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/	ADDRESS			
	LIEN CLAIMANT				

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

CONTINUED...

18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
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REPORT : PSSR060
PAGE : 18
(5235)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20140106 0942 1862 2640	
21	RECORD REFERENCED	FILE NUMBER	683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	BRANT INSTORE CORPORATION		
03/				ONTARIO CORPORATION NO.	
06					
04/07	ADDRESS				
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
11	MOTOR VEHICLE GENERAL	YEAR MAKE	MODEL	V.I.N.	
12					
13					
14	COLLATERAL DESCRIPTION				
15					
16	REGISTERING AGENT OR	MCCARTHY TETRAULT LLP (D.J. LYNDE)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	STE. 5300, TD BANK TOWER, TD CENTRE	TORONTO	ONT M5K 1E6

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

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 19
(5236)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE	NUMBER	UNDER
01	001	1	20221114 1235 1532 1620	
21	RECORD REFERENCED	FILE NUMBER 683413857		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 10
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME BRANT INSTORE CORPORATION		
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10				
11	MOTOR	YEAR MAKE	MODEL	V. I. N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

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

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(5237)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413866

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	002		20121207 0911 1862 3983	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
	BRANT SCREEN CRAFT INC.	8888 KEYSTONE CROSSING, #600, ATTENTION INDIANAPOLIS	IN 46240

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT	ADDRESS	TORONTO	ON	M5X 1A1
	11TH FLOOR, FIRST CANADIAN PLACE			

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO. FIXED	DATE
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
	X	X	X	X	X	X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

11 GENERAL
12 COLLATERAL
13 DESCRIPTION

REGISTERING AGENT	ADDRESS	TORONTO	ONT	M5K 1E6
	MCCARTHY TETRAULT LLP (D.J. LYNDE)			

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

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crlfv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 21
(5238)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
683413866

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 002 20121207 0911 1862 3983

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS JULIANNE S. LIS-MILAM

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(ej1fv 05/2022)



RUN NUMBER : 334
RUN DATE : 2022/11/30
ID : 20221130133540.36

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 22
(5239)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	001		20140106 0942 1862 2639	
21	RECORD REFERENCED	FILE NUMBER	683413866		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
		X			
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	BRANT SCREEN CRAFT INC.		
25	OTHER CHANGE REASON/ DESCRIPTION	TO CHANGE THE DEBTOR NAME PURSUANT TO ARTICLES OF AMENDMENT			
02/05	DEBTOR/ TRANSFEREE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	TRANSFEEE	BUSINESS NAME	BRANT INSTORE CORPORATION		
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08/09	ADDRESS	COLLATERAL CLASSIFICATION			
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED
	YEAR	MAKE	MODEL	V. I. N.	DATE OF MATURITY OR MATURITY DATE
11	MOTOR VEHICLE GENERAL DESCRIPTION	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT			
16	REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT	MCCARTHY TETRAULT LLP (D.J. LYNDE) STE. 5300, TD BANK TOWER, TD CENTRE TORONTO ONT M5K 1E6			

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

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)



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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 23
(5240)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
FILE CURRENCY : 29NOV 2022

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20221114 1238 1532 1623
21	RECORD REFERENCED	FILE NUMBER 683413866	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL 1
23	REFERENCE	FIRST GIVEN NAME	INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME BRANT INSTORE CORPORATION	
25	OTHER CHANGE REASON/ DESCRIPTION		
26			
27			
28			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL SURNAME
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	
03/			ONTARIO CORPORATION NO.
06			
04/07	ADDRESS		
29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
08			
09	ADDRESS		
	COLLATERAL CLASSIFICATION		
	CONSUMER	MOTOR VEHICLE	DATE OF NO FIXED
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED AMOUNT MATURITY OR	MATURITY DATE
10			
11	MOTOR VEHICLE GENERAL	YEAR MAKE	MODEL V. I. N.
12			
13			
14			
15			
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP	
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA ON L4Z 1H8

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

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(orj2hv 05/2022)



RUN NUMBER : 334
 RUN DATE : 2022/11/30
 ID : 20221130133540.36

PROVINCE OF ONTARIO
 MINISTRY OF GOVERNMENT SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 24
 (5241)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : BRANT SCREEN CRAFT INC.
 FILE CURRENCY : 29NOV 2022

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
730389906	20170731 1706 1462 9662			
730389915	20170731 1706 1462 9663			
683688474	20121220 0843 1862 5122	20140106 0942 1862 2641	20221114 1249 1532 1636	
683413857	20121207 0911 1862 3982	20121220 0843 1862 5123	20140106 0942 1862 2640	20221114 1235 1532 1620
683413866	20121207 0911 1862 3983	20140106 0942 1862 2639	20221114 1238 1532 1623	

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

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crf)6 05/2022



This is Exhibit "F" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

Confirmation Letter / Lettre de confirmation

Teranet Collateral Management Solutions Corporation / Teranet Solutions de gestion des garanties

Suite 200, 4126 Norland Avenue, Burnaby, BC V5G 3S8

Authorized Section 427 Bank Act Registrar / Bureau d'enregistrement autorisé conformément à l'article 427 de la *Loi sur les banques*.

2022/11/30 10:34:51 AM PST

Dye & Durham Corporation
4610-199 Bay Street
Toronto, Ontario
M5L 1E9

Ref / Objet: 05375808

Tel/Tél: 1-416-964-2677
Fax/Télécopie: 1-416-923-1077
e-Mail/Courriel:

Acct#: 7129

Dear Sir / Madam

Monsieur / Madame

Re: **Bank Act Security - Section 427**

Objet: **Garanties données en vertu de la *Loi sur les banques* - article 427**

We have processed your request(s) and hereby confirm the following results: (*see below).

Nous avons donné suite à votre (vos) demande(s) et nous vous faisons part des résultats suivants: (* voir ci-dessous).

REFERENCE

(2) A search has been made of the [notices of intention to give security](#) under the Bank Act registered in the province of [Ontario](#). As at the date and time above, our records indicate the following.

REFERENCE

(2) Nous avons examiné [les préavis](#) qui se rapportent aux garanties données en vertu de la *Loi sur les banques* et qui sont enregistrés pour la province de: [Ontario](#). À la date et à l'heure indiquées ci-dessus.

Your search for the company

[BRANT INSTORE CORPORATION](#)

returns the following results:

Votre recherche pour la société

[BRANT INSTORE CORPORATION](#)

révèle les résultats suivants:

Type	Registration Name Enregistrement au nom de	Address Adresse	Date	Number Numéro	Bank Banque
(2)	No matches were found / Aucune donnée correspondante au registre				



For Registrar / Pour le Régistrare

We acknowledge receipt of fees as follows:

Nous accusons réception des droits prescrits dont les montants s'établissent comme suit:

Type	Fee Tarif	GST/HST TPS/TVH	Qty Qté	TOTAL	Receipt No. Numéro du reçu
(2)	\$14.00	\$0.78	1	\$14.78	05375808 - R-R-SN-W
				\$14.78	

GST-HST / TPS-TVH #: **713 901 494 RT0001**

Confirmation Letter / Lettre de confirmation

Teranet Collateral Management Solutions Corporation / Teranet Solutions de gestion des garanties

Suite 200, 4126 Norland Avenue, Burnaby, BC V5G 3S8

Authorized Section 427 Bank Act Registrar / Bureau d'enregistrement autorisé conformément à l'article 427 de la *Loi sur les banques*.

2022/11/30 10:35:42 AM PST

Dye & Durham Corporation
4610-199 Bay Street
Toronto, Ontario
M5L 1E9

Ref / Objet: 05375809

Tel/Tél: 1-416-964-2677
Fax/Télécopie: 1-416-923-1077
e-Mail/Courriel:

Acct#: 7129

Dear Sir / Madam

Monsieur / Madame

Re: **Bank Act Security - Section 427**

Objet: **Garanties données en vertu de la *Loi sur les banques* - article 427**

We have processed your request(s) and hereby confirm the following results: (*see below).

Nous avons donné suite à votre (vos) demande(s) et nous vous faisons part des résultats suivants: (* voir ci-dessous).

REFERENCE

(2) A search has been made of the [notices of intention to give security](#) under the Bank Act registered in the province of [Ontario](#). As at the date and time above, our records indicate the following.

REFERENCE

(2) Nous avons examiné [les préavis](#) qui se rapportent aux garanties données en vertu de la *Loi sur les banques* et qui sont enregistrés pour la province de: [Ontario](#). À la date et à l'heure indiquées ci-dessus.

Your search for the company

[BRANT SCREEN CRAFT INC.](#)

returns the following results:

Votre recherche pour la société

[BRANT SCREEN CRAFT INC.](#)

révèle les résultats suivants:

Type	Registration Name Enregistrement au nom de	Address Adresse	Date	Number Numéro	Bank Banque
(2)	No matches were found / Aucune donnée correspondante au registre				



For Registrar / Pour le Régistrare

We acknowledge receipt of fees as follows:

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(2)	\$14.00	\$0.78	1	\$14.78	05375809 - R-R-SN-W
				\$14.78	

GST-HST / TPS-TVH #: **713 901 494 RT0001**



**Bankruptcy and Insolvency Records Search (BIA) search results |
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2022-11-30

Search Criteria | Critères de recherche :

Name | Nom = BRANT INSTORE CORPORATION, Name Type | Type de nom = Business |
Entreprise

Reference | Référence :

A search of the Office of the Superintendent of Bankruptcy records has revealed no information, for the period 1978 to 2022-11-28, based on the search criteria above-mentioned.

Une recherche dans le registre du Bureau du surintendant des faillites n'a révélé aucune information pour la période allant de 1978 à 2022-11-28, selon les critères de recherche susmentionnés.



**Bankruptcy and Insolvency Records Search (BIA) search results |
Résultats de la recherche dans le Registre des dossiers de faillite et d'insolvabilité (LFI)**

2022-11-30

Search Criteria | Critères de recherche :
Reference | Référence :

Name | Nom = BRANT SCREEN CRAFT INC., Name Type | Type de nom = Business | Entreprise

A search of the Office of the Superintendent of Bankruptcy records has revealed no information, for the period 1978 to 2022-11-28, based on the search criteria above-mentioned.

Une recherche dans le registre du Bureau du surintendant des faillites n'a révélé aucune information pour la période allant de 1978 à 2022-11-28, selon les critères de recherche susmentionnés.



SHERIFF OF/ SHÉRIF DE: CITY OF TORONTO (TORONTO)

CERTIFICATE #/ N° DE CERTIFICAT: 46403708-6981403B

DATE OF CERTIFICATE/ DATE DU CERTIFICAT: 2022-NOV-30 / 2022-NOV.-30

SHERIFF'S STATEMENT

THIS CERTIFIES THAT THERE ARE NO ACTIVE WRITS OF EXECUTION, ORDERS OR CERTIFICATES OF LIEN FILED WITHIN THE ELECTRONIC DATABASE MAINTAINED BY THIS OFFICE IN ACCORDANCE WITH SECTION 10 OF THE *EXECUTION ACT* AT THE TIME OF SEARCHING AGAINST THE REAL AND PERSONAL PROPERTY OF:

DÉCLARATION DU SHÉRIF

CE CERTIFICAT ATTESTE QU'IL N'Y A AUCUNE ORDONNANCE ACTIVE OU AUCUN BREF D'EXÉCUTION FORCÉE OU CERTIFICAT DE PRIVILÈGE ACTIF DANS LA BASE DE DONNÉES ÉLECTRONIQUE MAINTENUE PAR CE BUREAU AUX TERMES DE L'ARTICLE 10 DE LA *LOI SUR L'EXÉCUTION FORCÉE* AU MOMENT DE LA RECHERCHE VISANT LES BIENS MEUBLES ET IMMEUBLES DE :

NAME SEARCHED / NOM RECHERCHÉ

#	PERSON OR COMPANY / PERSONNE OU SOCIÉTÉ	NAME OR SURNAME, GIVEN NAME(S) / NOM OU NOM DE FAMILLE, PRÉNOM(S)
1.	COMPANY / SOCIÉTÉ	BRANT INSTORE CORPORATION

CAUTION TO PARTY REQUESTING SEARCH:

1. IT IS THE RESPONSIBILITY OF THE REQUESTING PARTY TO ENSURE THAT THE NAME SEARCHED IS CORRECT.
2. BY VIRTUE OF THIS CERTIFICATE, THE SHERIFF IS ASSURING THAT THIS NAME WILL REMAIN CLEAR UNTIL THE END OF CLOSE OF THIS BUSINESS DATE, UNLESS THE SHERIFF IS DIRECTED OTHERWISE UNDER AN ORDER OF THE COURT.

AVERTISSEMENT À LA PARTIE QUI DEMANDE LA RECHERCHE :

1. IL INCOMBE À LA PARTIE QUI DEMANDE LA RECHERCHE DE S'ASSURER QUE LE NOM RECHERCHÉ EST EXACT.
2. EN VERTU DU PRÉSENT CERTIFICAT, LE SHÉRIF ASSURE QUE CE NOM DEMEURE LIBRE JUSQU' À LA FIN DE CETTE JOURNÉE DE TRAVAIL, À MOINS DE RECEVOIR DES DIRECTIVES CONTRAIRES AUX TERMES D'UNE ORDONNANCE DU TRIBUNAL.

CHARGE FOR THIS CERTIFICATE/ FRAIS POUR CE CERTIFICAT: CA\$12.65

SHERIFF OF/ SHÉRIF DE: COUNTY OF BRANT (BRANTFORD)

CERTIFICATE #/ N° DE CERTIFICAT: 46403849-3114320B

DATE OF CERTIFICATE/ DATE DU CERTIFICAT: 2022-NOV-30 / 2022-NOV.-30

SHERIFF'S STATEMENT

THIS CERTIFIES THAT THERE ARE NO ACTIVE WRITS OF EXECUTION, ORDERS OR CERTIFICATES OF LIEN FILED WITHIN THE ELECTRONIC DATABASE MAINTAINED BY THIS OFFICE IN ACCORDANCE WITH SECTION 10 OF THE *EXECUTION ACT* AT THE TIME OF SEARCHING AGAINST THE REAL AND PERSONAL PROPERTY OF:

DÉCLARATION DU SHÉRIF

CE CERTIFICAT ATTESTE QU'IL N'Y A AUCUNE ORDONNANCE ACTIVE OU AUCUN BREF D'EXÉCUTION FORCÉE OU CERTIFICAT DE PRIVILÈGE ACTIF DANS LA BASE DE DONNÉES ÉLECTRONIQUE MAINTENUE PAR CE BUREAU AUX TERMES DE L'ARTICLE 10 DE LA *LOI SUR L'EXÉCUTION FORCÉE* AU MOMENT DE LA RECHERCHE VISANT LES BIENS MEUBLES ET IMMEUBLES DE :

NAME SEARCHED / NOM RECHERCHÉ

#	PERSON OR COMPANY / PERSONNE OU SOCIÉTÉ	NAME OR SURNAME, GIVEN NAME(S) / NOM OU NOM DE FAMILLE, PRÉNOM(S)
1.	COMPANY / SOCIÉTÉ	BRANT INSTORE CORPORATION

CAUTION TO PARTY REQUESTING SEARCH:

1. IT IS THE RESPONSIBILITY OF THE REQUESTING PARTY TO ENSURE THAT THE NAME SEARCHED IS CORRECT.
2. BY VIRTUE OF THIS CERTIFICATE, THE SHERIFF IS ASSURING THAT THIS NAME WILL REMAIN CLEAR UNTIL THE END OF CLOSE OF THIS BUSINESS DATE, UNLESS THE SHERIFF IS DIRECTED OTHERWISE UNDER AN ORDER OF THE COURT.

AVERTISSEMENT À LA PARTIE QUI DEMANDE LA RECHERCHE :

1. IL INCOMBE À LA PARTIE QUI DEMANDE LA RECHERCHE DE S'ASSURER QUE LE NOM RECHERCHÉ EST EXACT.
2. EN VERTU DU PRÉSENT CERTIFICAT, LE SHÉRIF ASSURE QUE CE NOM DEMEURE LIBRE JUSQU' À LA FIN DE CETTE JOURNÉE DE TRAVAIL, À MOINS DE RECEVOIR DES DIRECTIVES CONTRAIRES AUX TERMES D'UNE ORDONNANCE DU TRIBUNAL.

CHARGE FOR THIS CERTIFICATE/ FRAIS POUR CE CERTIFICAT: CA\$12.65

SHERIFF OF/ SHÉRIF DE: CITY OF TORONTO (TORONTO)

CERTIFICATE #/ N° DE CERTIFICAT: 46403757-4678594B

DATE OF CERTIFICATE/ DATE DU CERTIFICAT: 2022-NOV-30 / 2022-NOV.-30

SHERIFF'S STATEMENT

THIS CERTIFIES THAT THERE ARE NO ACTIVE WRITS OF EXECUTION, ORDERS OR CERTIFICATES OF LIEN FILED WITHIN THE ELECTRONIC DATABASE MAINTAINED BY THIS OFFICE IN ACCORDANCE WITH SECTION 10 OF THE *EXECUTION ACT* AT THE TIME OF SEARCHING AGAINST THE REAL AND PERSONAL PROPERTY OF:

DÉCLARATION DU SHÉRIF

CE CERTIFICAT ATTESTE QU'IL N'Y A AUCUNE ORDONNANCE ACTIVE OU AUCUN BREF D'EXÉCUTION FORCÉE OU CERTIFICAT DE PRIVILÈGE ACTIF DANS LA BASE DE DONNÉES ÉLECTRONIQUE MAINTENUE PAR CE BUREAU AUX TERMES DE L'ARTICLE 10 DE LA *LOI SUR L'EXÉCUTION FORCÉE* AU MOMENT DE LA RECHERCHE VISANT LES BIENS MEUBLES ET IMMEUBLES DE :

NAME SEARCHED / NOM RECHERCHÉ

#	PERSON OR COMPANY / PERSONNE OU SOCIÉTÉ	NAME OR SURNAME, GIVEN NAME(S) / NOM OU NOM DE FAMILLE, PRÉNOM(S)
1.	COMPANY / SOCIÉTÉ	BRANT SCREEN CRAFT INC.

CAUTION TO PARTY REQUESTING SEARCH:

1. IT IS THE RESPONSIBILITY OF THE REQUESTING PARTY TO ENSURE THAT THE NAME SEARCHED IS CORRECT.
2. BY VIRTUE OF THIS CERTIFICATE, THE SHERIFF IS ASSURING THAT THIS NAME WILL REMAIN CLEAR UNTIL THE END OF CLOSE OF THIS BUSINESS DATE, UNLESS THE SHERIFF IS DIRECTED OTHERWISE UNDER AN ORDER OF THE COURT.

AVERTISSEMENT À LA PARTIE QUI DEMANDE LA RECHERCHE :

1. IL INCOMBE À LA PARTIE QUI DEMANDE LA RECHERCHE DE S'ASSURER QUE LE NOM RECHERCHÉ EST EXACT.
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CHARGE FOR THIS CERTIFICATE/ FRAIS POUR CE CERTIFICAT: CA\$12.65

SHERIFF OF/ SHÉRIF DE: COUNTY OF BRANT (BRANTFORD)

CERTIFICATE #/ N° DE CERTIFICAT: 46403863-2031961B

DATE OF CERTIFICATE/ DATE DU CERTIFICAT: 2022-NOV-30 / 2022-NOV.-30

SHERIFF'S STATEMENT

THIS CERTIFIES THAT THERE ARE NO ACTIVE WRITS OF EXECUTION, ORDERS OR CERTIFICATES OF LIEN FILED WITHIN THE ELECTRONIC DATABASE MAINTAINED BY THIS OFFICE IN ACCORDANCE WITH SECTION 10 OF THE *EXECUTION ACT* AT THE TIME OF SEARCHING AGAINST THE REAL AND PERSONAL PROPERTY OF:

DÉCLARATION DU SHÉRIF

CE CERTIFICAT ATTESTE QU'IL N'Y A AUCUNE ORDONNANCE ACTIVE OU AUCUN BREF D'EXÉCUTION FORCÉE OU CERTIFICAT DE PRIVILÈGE ACTIF DANS LA BASE DE DONNÉES ÉLECTRONIQUE MAINTENUE PAR CE BUREAU AUX TERMES DE L'ARTICLE 10 DE LA *LOI SUR L'EXÉCUTION FORCÉE* AU MOMENT DE LA RECHERCHE VISANT LES BIENS MEUBLES ET IMMEUBLES DE :

NAME SEARCHED / NOM RECHERCHÉ

#	PERSON OR COMPANY / PERSONNE OU SOCIÉTÉ	NAME OR SURNAME, GIVEN NAME(S) / NOM OU NOM DE FAMILLE, PRÉNOM(S)
1.	COMPANY / SOCIÉTÉ	BRANT SCREEN CRAFT INC.

CAUTION TO PARTY REQUESTING SEARCH:

1. IT IS THE RESPONSIBILITY OF THE REQUESTING PARTY TO ENSURE THAT THE NAME SEARCHED IS CORRECT.
2. BY VIRTUE OF THIS CERTIFICATE, THE SHERIFF IS ASSURING THAT THIS NAME WILL REMAIN CLEAR UNTIL THE END OF CLOSE OF THIS BUSINESS DATE, UNLESS THE SHERIFF IS DIRECTED OTHERWISE UNDER AN ORDER OF THE COURT.

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CHARGE FOR THIS CERTIFICATE/ FRAIS POUR CE CERTIFICAT: CA\$12.65



ONTARIO SUPERIOR COURT OF JUSTICE CIVIL – SEARCH REPORT

Report Date: **December 1, 2022**
 Search Date: **November 30, 2022**
 Updated Search from: _____

1. For the purpose of this report, we have searched and/or examined the **Ontario Superior Court of Justice** indices/computer database(s) for the following matters:

- BULK SALES ACT** Search
 LITIGATION / ACTION Search
 BANKRUPTCY Manual Search^{*3}

Search Jurisdiction: **BRANT** Conducted **in and only covers** this Municipal Jurisdiction.
 Search **currency date**: **November 16, 2022** ^{*2} The **currency date** depends on the Courts frequency of data entry and records can be 2 to 3 weeks delayed..
 Search period covered: **10 years Only**

2. Names Searched:

BRANT INSTORE CORPORATION

3. Search Results:

Based on the search criteria provided by the client indicated above and subject to the **conditions of the search**, we report that:

- Clear - No Records Found** for matters commenced by or against the above mentioned name(s) searched.
 Record(s) Found. Please see page 2 attached for case details.
 Similar Records Found. See section 4, or page 2 for more information. Additional searches may be required to obtain details.
 Superior Court Case Information Screen Print(s) attached. (Toronto only)
 Superior Court Case Listing Screen Print(s) attached.
 Copies of Superior Court file(s) attached. (Files in storage can take a minimum of 5 to 10 business days to arrive in Toronto.)

4. Comments:

Please note: searches are conducted remotely with limited access and longer turnaround time.

Internal Reference: **NK**

Acknowledgment and Conditions of the Search:

1. Based on a request from your office by you or an agent of your office as indicated above, Centro Legal Works Inc. ("Centro") has been authorized to conduct the search services indicated above. Centro makes every effort to ensure the accuracy of the information provided to clients. The information provided is non-certified unless otherwise indicated and/or requested. Centro makes no warranties, either expressed or implied, on the accuracy and completeness of the information provided by the various court office(s), government office(s), and State electronic or manual databases/indices due to many sources of potential error in the storage, maintenance, retrieval, or incorrect interpretation of the information supplied and therefore will not be liable for any errors or omissions.
2. Search Accuracy: The accuracy and currency date of the search depends on the Courts method and frequency of data entry and records can be 2 to 3 weeks delayed. The Superior Court of Justice computer database(s) are searched independently and vary across Ontario and may contain errors due to inaccurate and/or neglected data entry. Searches requested at many Superior court locations are performed by a Court Clerk and are subject to inaccuracies due to inaccurate data-entry. Therefore, we cannot guarantee that all matter(s) on all names and/or variations of the names will be found. Additional search variations should be considered and/or required.
3. Commercial List Files: Bankruptcy and Bulk Sales searches where commercial list ("CL") case(s) are found and where the case type is not clearly identified, it is at the clients' discretion as to whether or not the file should be ordered and examined to determine its potential relation to a bankruptcy, or bulk sales matter. Bankruptcy and/or Bulk sales searches, as applicable, in these situations will be reported as "records found" unless the CL court file is examined.
4. Alterations or modifications to this document are strictly prohibited.

Public View Terminals

Today is: Nov-30-2022


[Return to Search](#)

Case Information

Case Number:	CV19000002490000	Status:	Inactive
Case Type:	DEF Defamation	Amount:	250000.00
Case Mgmt. Type:	CV Civil Timeline	Trial Type:	NJ NON JURY
Case Opened Date:	Oct 29, 2019	Age in Days:	1129
Judicial Official:		Date Seized:	
Originating Court:	02700 Brantford		

Dinola v. Brant Instore Corporation

Party & Document Information

<u>Surname/Business</u>	<u>Given Name</u>	<u>Type</u>	<u>Disposed Date</u>	<u>Lawyer</u>
Brant Instore Corporation		DF		GAETANA CAMPISI
Dinola	Paolo	PL		Robert Kondurc

Event Information

<u>Date</u>	<u>Time</u>	<u>Event</u>	<u>Description</u>
Mar 25, 2021	11:00 AM	3	Trial scheduling/assignment list
Mar 01, 2021	15:30 PM	2	Pre-trial Conference
Dec 17, 2020	09:00 AM	2	Trial scheduling/assignment list
Mar 20, 2020	10:00 AM	1	Motion on notice
Sep 15, 2020	10:02 AM	1	Motion on notice

Event Result Information

<u>Doc Code :</u>	<u>Order</u>	<u>Event</u>
Jun 01, 2021	ORCDC- Order case dismissed (on consent)	

Public View Terminals

Today is: Nov-30-2022



[Return to Search](#)

Case Information

Case Number:	CV20000001410000	Status:	Inactive
Case Type:	ELL Employment or labour law	Amount:	500000.00
Case Mgmt. Type:	CV Civil Timeline	Trial Type:	NJ NON JURY
Case Opened Date:	Jun 29, 2020	Age in Days:	885
Judicial Official:		Date Seized:	
Originating Court:	02700 Brantford		

DEVETO v. BRANT INSTORE CORPORATION et al

Party & Document Information

<u>Surname/Business</u>	<u>Given Name</u>	<u>Type</u>	<u>Disposed Date</u>	<u>Lawyer</u>
BRANT INSTORE CORPORATION		DF		Jeffrey E. Goodman
HAMMOND KENNEDY WHITNEY & COMPANY INC		DF		Jeffrey E. Goodman
DEVETO	QUENTIN BRADLEY	PL		KARL K. BEYER
FOISEY	MICHAEL	DF		Unrepresented
KRAMER	TED H	DF		Unrepresented

Event Result Information

<u>Doc Code :</u>	<u>Order</u>	<u>Event</u>
Sep 14, 2021	ORCDC-	Order case dismissed (on consent)



ONTARIO SUPERIOR COURT OF JUSTICE CIVIL – SEARCH REPORT

Report Date: **December 1, 2022**
 Search Date: **November 30, 2022**
 Updated Search from:

1. For the purpose of this report, we have searched and/or examined the **Ontario Superior Court of Justice** indices/computer database(s) for the following matters:

- BULK SALES ACT** Search
 LITIGATION / ACTION Search
 BANKRUPTCY Manual Search^{*3}

Search Jurisdiction: **BRANT** Conducted **in and only covers** this Municipal Jurisdiction.
 Search **currency date**: **November 16, 2022** ^{*2} The **currency date** depends on the Courts frequency of data entry and records can be 2 to 3 weeks delayed..
 Search period covered: **10 years Only**

2. Names Searched:

BRANT SCREEN CRAFT INC.

3. Search Results:

Based on the search criteria provided by the client indicated above and subject to the **conditions of the search**, we report that:

- Clear - No Records Found** for matters commenced by or against the above mentioned name(s) searched.
 Record(s) Found. Please see page 2 attached for case details.
 Similar Records Found. See section 4, or page 2 for more information. Additional searches may be required to obtain details.
 Superior Court Case Information Screen Print(s) attached. (Toronto only)
 Superior Court Case Listing Screen Print(s) attached.
 Copies of Superior Court file(s) attached. (Files in storage can take a minimum of 5 to 10 business days to arrive in Toronto.)

4. Comments:

Please note: searches are conducted remotely with limited access and longer turnaround time.

Internal Reference: **NK**

Acknowledgment and Conditions of the Search:

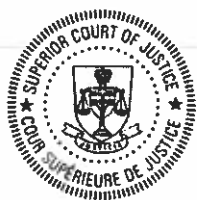
1. Based on a request from your office by you or an agent of your office as indicated above, Centro Legal Works Inc. ("Centro") has been authorized to conduct the search services indicated above. Centro makes every effort to ensure the accuracy of the information provided to clients. The information provided is non-certified unless otherwise indicated and/or requested. Centro makes no warranties, either expressed or implied, on the accuracy and completeness of the information provided by the various court office(s), government office(s), and State electronic or manual databases/indices due to many sources of potential error in the storage, maintenance, retrieval, or incorrect interpretation of the information supplied and therefore will not be liable for any errors or omissions.
2. Search Accuracy: The accuracy and currency date of the search depends on the Courts method and frequency of data entry and records can be 2 to 3 weeks delayed. The Superior Court of Justice computer database(s) are searched independently and vary across Ontario and may contain errors due to inaccurate and/or neglected data entry. Searches requested at many Superior court locations are performed by a Court Clerk and are subject to inaccuracies due to inaccurate data-entry. Therefore, we cannot guarantee that all matter(s) on all names and/or variations of the names will be found. Additional search variations should be considered and/or required.
3. Commercial List Files: Bankruptcy and Bulk Sales searches where commercial list ("CL") case(s) are found and where the case type is not clearly identified, it is at the clients' discretion as to whether or not the file should be ordered and examined to determine its potential relation to a bankruptcy, or bulk sales matter. Bankruptcy and/or Bulk sales searches, as applicable, in these situations will be reported as "records found" unless the CL court file is examined.
4. Alterations or modifications to this document are strictly prohibited.

This is Exhibit "G" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER



Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

Miller Zell Inc.

Plaintiff

- and -

Brant InStore Corporation

Defendant

STATEMENT OF CLAIM**TO THE DEFENDANT**

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the *Rules of Civil Procedure*, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this court office, WITHIN TWENTY DAYS after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the *Rules of Civil Procedure*. This will entitle you to ten more days within which to serve and file your Statement of Defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFF'S CLAIM, and \$2,000.00 for costs, within the time for serving and filing your statement of defence you may move to have this proceeding dismissed by the court.

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If you believe the amount claimed for costs is excessive, you may pay the plaintiff's claim and \$400.00 for costs and have the costs assessed by the court.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 8th Floor
Toronto, ON M5G 1R7

TO: **Brant InStore Corporation**
55 Greenwich St.
Brantford, Ontario
N3T 5T3

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CLAIM

1. The Plaintiff, Miller Zell Inc. (“**Miller Zell**”) claims from the Defendant, Brant InStore Corporation (“**Brant InStore**”):

- (a) payment of the sum of USD 457,975.00, being the Outstanding Invoices Amount (as defined below) due for printing services provided by Miller Zell to the Defendant;
- (b) in the alternative, payment of restitution on the basis of the doctrine of unjust enrichment;
- (c) in the further alternative, payment of restitution on the basis of the doctrine of *quantum meruit*;
- (d) prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (e) postjudgment interest in accordance with section 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (f) the costs of this proceeding on a substantial indemnity basis, plus all applicable taxes; and
- (g) such further and other Relief as this Honourable Court may deem just.

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A. The Parties

2. Miller Zell is a corporation incorporated under the laws of the State of Georgia, with its registered office and/or principal place of business at 6100 Fulton Industrial Blvd. SW, Atlanta, Georgia.

3. Miller Zell is engaged in the business of providing certain design, project management, logistic and consulting services with respect to the design, development, manufacture, procurement and related project and transportation management and installation, particularly with respect to graphics printing, production and rollout.

4. Brant InStore is a corporation incorporated under the laws of Ontario, with its registered office and/or principal place of business at 555 Greenwich St., Brantford, Ontario, Canada. Brant InStore offers a range of large-scale printing services including banners, graphics and billboards.

B. Services Provided to the Defendant and Invoices Rendered

5. Miller Zell and Brant InStore have had a business relationship since 2013. After a period of dormancy between 2015 and 2020, they agreed to restart their business relationship in 2021. On December 22, 2021, Miller Zell and the Defendant entered into a mutual confidentiality agreement in contemplation of entering a business arrangement.

6. As part of the business arrangement, between January and June 2022, the Defendant issued five purchase orders (“Purchase Orders”) to Miller Zell for printing services as follows:

Purchase Order Number	Purchase Order Date	Amount (USD)
10183639	01/20/2022	635,000.00
10183457	01/11/2022	13,000.00

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10184629	03/14/2022	8,700.00
10186215	06/06/2022	850.00
10186388	06/09/2022	425.00
	Total	657,975.00

7. Between February and August 2022, Miller Zell delivered the printing services as particularized in the Purchase Orders. Miller Zell provided the services to the Defendant at the Defendant's request, and the Defendant accepted the services and agreed to pay the fees particularized in the Purchase Orders.

8. Subsequently, Miller Zell rendered four separate invoices ("**Invoices**"), each stipulating the date on which payment was due ("**Due Date**") as follows:

Invoice Number	Invoice Date	Due Date	Amount Due (USD)
8447059	03/17/2022	04/16/2022	635,000.00
8447060	03/17/2022	04/16/2022	8,700.00
8479859	04/27/2022	05/27/2022	13,000.00
8509104	06/22/2022	08/21/2022	1,275.00
		Total	657,975.00

9. As specified above, the Due Date of each Invoice was either net 30 or 60 days from the date it was rendered. For each of the above-referenced Invoices, the Due Date has expired.

C. The Defendant Has Failed to Pay the Full Amount of the Invoices

10. In clear contravention of the terms of the Purchase Orders and Invoices, the Defendant failed to make payment by the applicable Due Date.

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11. On numerous occasions, Miller Zell followed up with the Defendant regarding the non-payment of the Invoices. Specifically, on June 13 and 16, 2022, Miller Zell contacted the Defendant through email to inquire when it would satisfy the outstanding Invoices.

12. Pursuant to email correspondence between June 16 and 21, 2022, the Defendant represented to Miller Zell that it would pay USD 200,000.00 by cheque on June 20, 2022, to be received by Miller Zell on June 21, 2022, and that the Defendant would pay the balance of the Invoices on July 18, 2022 ("**Payment Agreement**"). Without waiving any of its legal rights, Miller Zell agreed to the Payment Agreement.

13. In accordance with the Payment Agreement, on June 20, 2022, the Defendant issued a cheque for USD 200,000.00 to Miller Zell, representing a partial payment of the outstanding Invoices. This partial payment was ultimately received by Miller Zell on June 21, 2022.

14. Despite the clear terms of the Payment Agreement, on July 18, 2022, the Defendant failed to pay the balance of the Invoices ("**Outstanding Invoices Amount**").

15. The Outstanding Invoices Amount, comprised of the total Invoices amount minus the partial payment of June 21, 2022, is as follows:

Invoice Number	Invoice Date	Due Date	Amount Due (USD)
8447059	03/17/2022	04/16/2022	635,000.00
8447060	03/17/2022	04/16/2022	8,700.00
8479859	04/27/2022	05/27/2022	13,000.00
	Total		656,700.00
	Partial Payment	6/21/2022	(200,000)
	Balance due under Payment Agreement	7/18/2022	456,700.00

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8509104	06/22/2022	8/21/2022	1,275.00
	Outstanding Invoices Amount		457,975.00

16. Miller Zell sent email correspondence to the Defendant on numerous occasions in July and August 2022, seeking payment of the Outstanding Invoices Amount.

17. On September 7, 2022, Miller Zell, through its counsel, sent the Defendant a letter (the “Demand Letter”) demanding payment of the Outstanding Invoices Amount by no later than September 23, 2022. The Defendant failed to respond to the Demand Letter and, to date, has failed to make any payments.

D. Breach of Contract

18. The Defendant is in breach of the express and/or implied terms of its contractual agreement with Miller Zell. Miller Zell supplied the printing services to the Defendant in accordance with the Purchase Orders. The Defendant has failed to pay the full sum of the Outstanding Invoices Amount as and when due, which amount remains outstanding.

19. The Defendant’s failure to pay the Outstanding Invoices Amount contravenes the terms of the Invoices, the Purchase Orders and the Payment Agreement and thereby constitutes a breach of contract.

20. Miller Zell is entitled to damages in breach of contract in the full sum of the Outstanding Invoices Amount.

21. Payment of the Outstanding Invoices Amount has been improperly withheld by the Defendant.

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22. In addition to payment of this amount, Miller Zell claims interest thereon pursuant to sections 128 and 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

E. In the Alternative, Unjust Enrichment

23. In the alternative, the Defendant has been unjustly enriched by receiving the benefit of the services supplied by Miller Zell in the value of the Outstanding Invoices Amount, to Miller Zell's detriment, without juristic reason. Miller Zell is accordingly entitled to the Outstanding Invoices Amount on the basis of the doctrine of unjust enrichment.

F. In the Further Alternative, *Quantum Meruit*

24. In the further alternative, Miller Zell is entitled to the Outstanding Invoices Amount on a *quantum meruit* basis, which represents the reasonable cost to Miller Zell and the reasonable benefit to the Defendant, of the services rendered by Miller Zell to the Defendant.

G. Place of Trial

25. Miller Zell proposes that this action be tried in the City of Toronto, Ontario, Canada.

October 19, 2022

OSLER, HOSKIN & HARCOURT LLP

100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Shawn Irving (LSO# 50035U)
Email: sirving@osler.com

Tel: 416.862.4733
Fax: 416.862.6666

Lawyers for the Plaintiff

Electronically issued / Délivré par voie électronique : 19-Oct-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier

Miller Zell Inc.
Plaintiff

and

Brant InStore Corporation
Defendant

Cour

ONTARIO
SUPERIOR COURT
PROCEEDING COMMENCEMENT

STATEMENT OF WORKS

OSLER, HOSKIN & HARCOCK
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, ON, Canada
M5X 1B8

Shawn Irving (LSO# 50035U)
Email: sirving@osler.com

Tel: 416.862.4733
Fax: 416.862.6666

Lawyers for the Plaintiff,
Miller Zell Inc.

This is Exhibit "H" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

**SECOND AMENDED AND RESTATED FORBEARANCE AGREEMENT AND
CREDIT AGREEMENT AMENDING AGREEMENT**

THIS AGREEMENT (this "**Agreement**") is made as of December 23, 2020.

BETWEEN:

BANK OF MONTREAL, as administrative agent for
and on behalf of the Lenders (as hereafter defined)

(the "**Agent**")

- and -

Each Lender Party to the Credit Agreement
(as defined below)

(the "**Lenders**")

- and -

BRANT INSTORE CORPORATION

(the "**Borrower**")

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are parties to a second amended and restated credit agreement dated as of July 17, 2017 (the "**Credit Agreement**");

AND WHEREAS the Borrower is in default of various provisions of the Credit Agreement and is seeking various accommodations from the Lenders;

AND WHEREAS notwithstanding the Existing Defaults (as defined below), the Borrower has requested that the Agent and the Lenders forbear from exercising any rights and remedies available to them in respect of such Existing Defaults to provide the Borrower with an opportunity for a specified period of time to address such Existing Defaults;

AND WHEREAS the parties hereto entered into an amended and restated forbearance agreement (the "**Forbearance Agreement**") dated as of June 15, 2020;

AND WHEREAS the parties hereto wish to amend and restate the Forbearance Agreement in accordance with the terms hereof;

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

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1. Definitions

(a) In this Agreement, unless something in the subject matter or context is inconsistent therewith:

"Agreement" means this amended and restated forbearance agreement, including its recitals and attachments, as amended from time to time.

"Existing Defaults" means the events of default listed in Schedule A hereto.

"Forbearance Agreement" is defined in the recitals.

"Forbearance Period" means the period commencing on December 23, 2020 and terminating on the Forbearance Termination Date.

"Forbearance Termination Date" means the date that is the earlier of (i) the occurrence of a Triggering Event that is declared by the Agent to have terminated the Forbearance Period pursuant to Section 10 hereof; and (ii) April 30, 2021 or such later date as the Required Lenders agree to in writing, in their sole discretion.

"Lose" means any circumstance in which trailing twelve month sales revenue from a Top Customer decreases or is projected to decrease 25% using the Borrower's trailing twelve month revenue as at August 2020.

"Projected Balance Sheet" means Schedule "B" hereto which is the projected balance sheet for the period commencing March 14, 2020 and ending August 15, 2020 (the **"Period"**) which contains the Borrower's reasonable forecast for the Period.

"Top Customer" means any customer to the Companies that generates at least 10% of the Companies' consolidated sales.

"Triggering Event" is defined in Section 10.

(b) Terms used in this Agreement (including the recitals hereto) that are defined in the Credit Agreement and are not otherwise defined herein have the same meanings herein as in the Credit Agreement. The term "Loan Documents" includes this Agreement. The term "including" means "including without limitation".

2. Borrower Acknowledgements

The Borrower specifically acknowledges and agrees in favour of the Agent and the Lenders that:

(a) as a result of the Existing Defaults, the Borrower is in default under the Credit Agreement and the Agent and the Lenders are now (and following the expiration of the Forbearance Period will be) in a position to exercise their rights and

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remedies pursuant to the Loan Documents, including the right to terminate the Commitments and to accelerate and demand payment of the Obligations;

- (b) the Agent and the Lenders have not enforced the Security held by them under the Loan Documents (and the Borrower acknowledges that the making of this Agreement by the Agent and the Lenders is not an enforcement of the Security), but the Agent and the Lenders have reserved all of their rights to take such steps as they deem advisable, including demanding payment of the Obligations upon the termination or expiry of the Forbearance Period and thereafter enforcing any and all remedies available to them hereunder, under the Security and other Loan Documents, at law and in equity;
- (c) time continues to be of the essence in performance of the obligations set out in the Loan Documents;
- (d) each of the Existing Defaults has occurred and is continuing, has not been waived by the Agent or the Lenders, and the Agent and the Lenders have expressly reserved all of their rights and remedies under the Loan Documents and under applicable laws with respect to the Existing Defaults;
- (e) the occurrence and continuance of any Event of Default (other than the Existing Defaults) under the Credit Agreement shall constitute a Triggering Event hereunder; and
- (f) it will not assert any claim, counterclaim or other cause of action whatsoever against the Agent or any of the Lenders arising from or based on matters existing or occurring prior to the date hereof with respect to or in connection with the Obligations or the Loan Documents.

3. Representation and Warranties

The Borrower represents and warrants to the Agent and the Lenders that:

- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
- (b) other than any representation specific to there existing no Default or Event of Default which shall be qualified solely by the existence of the Existing Defaults, no representation or warranty of any Company contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof;
- (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement, other than the existing COVID-19 pandemic;

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- (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
- (e) it (i) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (ii) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (iii) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

4. Forbearance Milestones

The Borrower covenants and agrees with the Agent and the Lenders that it will deliver or cause KSV to deliver, to the Agent each of the following in accordance with the timing set forth below (each a "**Forbearance Milestone**" and collectively the "**Forbearance Milestones**"):

- (a) by no later than 5:00 pm (Toronto time) each second Wednesday of each month, the following:
 - (i) a report for the two weeks prior (the "**Bi-Weekly Report**") consisting of cash flow, sales and revolving facility advances (that is compared against the Projected Balance Sheet, which shall include a written commentary on material differences between the Projected Balance Sheet); and
 - (ii) an update to the projected cash flow statement contained in the Projected Balance Sheet which includes the actual results for the week prior in each line set out therein and provides for projections in each line set out therein for an additional week beyond the current term of the Projected Balance Sheet (the "**Updated Cash Flow Statement**");
- (b) by no later than the 30th following the end of each month, the unaudited consolidated monthly financial statements of the Borrower accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such month and the projections contained in the most recent Annual Business Plan presented to the Lenders;
- (c) promptly after written request of the Agent, unaudited financial statements of the Borrower for the Fiscal Year ended December 31, 2020;
- (d) by no later than 5.00 p.m. (Toronto time) on the 5th Business Day following the end of each month, a progress update on the key items identified in the Borrower's turnaround plan;
- (e) promptly provide notice to the Agent of the loss by a Company of any contract or failure to succeed in a request for proposal for a customer that represents (or would represent) its top 25 revenue producing customers;

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- (f) by no later than August 31, 2020, a formal turnaround plan for the Borrower, such plan to be in form and substance reasonably satisfactory to the Lenders;
- (g) such other items required to be delivered pursuant to the Credit Agreement when due.

5. Financial and Other Matters

(a) Notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower (i) shall not and shall ensure that each Company shall not, following the date hereof, provide any Financial Assistance to any Person which is not a Company; and (ii) shall not make any Distributions (including, for certainty, the payment of any management fees or director's fees) or any payment of the Vendor Earn Out without first obtaining Lenders' prior written consent.

(b) Subject to the right of the Lenders in their sole discretion to prohibit further Advances and notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower shall be permitted to obtain Advances pursuant to Tranche A-1 and A-2 in strict accordance with the Projected Balance Sheet (subject to a variance not exceeding 10% of the amounts projected to be drawn under Tranche A-1 and A-2 for that period pursuant to the Projected Balance Sheet). For the purposes of calculating any variance under this section, the amount of the Obligations outstanding under Tranche A-1 and A-2 shall be reduced by any cash of the Borrower in bank accounts maintained by the Borrower with BMO, with such amount to be confirmed by the Agent.

(c) The Borrower acknowledges that during the Forbearance Period the Applicable Margin shall be at Level I plus 200 bps.

(d) The Borrower shall not be entitled to obtain any further Advances under the Facilities other than as permitted in Subsection 5(b) of this Agreement.

(e) The Borrower acknowledges and agrees that the Agent is entitled as of the date hereof as a consequence of the Existing Defaults to charge an additional 2% interest in accordance with Section 11.02 of the Credit Agreement and, upon written notice being provided to the Borrower, such increase shall become effective.

(f) All outstanding credit card availability and treasury risk management lines are cancelled and all amounts owing were previously paid by the Borrower.

6. Amendments to Credit Agreement

(a) Section 1.01 of the Credit Agreement is hereby amended by deleting the reference to "Six Million Dollars (Cdn.\$6,000,000)" in the definition "**Facility A Amount**" and replacing such deletion with "Three Million Five Hundred Thousand Dollars (Cdn.\$3,500,000)".

(b) Section 1.01 of the Credit Agreement is hereby amended by deleting the reference to "Five Million Dollars (\$5,000,000)" in the definition "**Tranche A-1 Limit**" and replacing such deletion with "Two Million Five Hundred Thousand Dollars (\$2,500,000)".

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(c) Section 2.07(a) of the Credit Agreement is hereby amended by deleting the reference to "\$3,000,000" and replacing such deletion with "\$1,750,000".

(d) Section 8.02 of the Credit Agreement is hereby amended by adding the new Section 8.02(x) as follows:

"(x) Anti Hoarding Seek an Advance hereunder for any purpose other than to fund costs and expenses reasonably anticipated to be incurred by the Borrower in the ordinary course of business and within ten (10) days from the date of such Advance. The Borrower shall not seek an Advance should it have cash on hand in an amount sufficient to pay such costs and expenses."

(e) Section 8.03 of the Credit Agreement is hereby amended by adding the following new Section 8.03(a)(iii):

"(iii) will maintain EBITDA of no less than the amounts noted below, for the months noted below on a cumulative basis:

<u>Month</u>	<u>EBITDA</u>
September 30, 2020	\$250,000
October 30, 2020	\$500,000
November 30, 2020	\$750,000
December 31, 2020	\$1,000,000
January 31, 2021	\$1,250,000
February 28, 2021	\$1,500,000
March 31, 2021	\$1,750,000

(f) Section 8.03 of the Credit Agreement is hereby amended by adding the following new Section 8.03(a)(iv):

"(iv) will maintain revenue of no less than the amounts noted below for the month noted below on a cumulative basis.

<u>Month</u>	<u>Revenue</u>
September 30, 2020	\$2,500,000
October 30, 2020	\$5,000,000
November 30, 2020	\$7,500,000
December 31, 2020	\$10,000,000
January 31, 2021	\$12,500,000
February 28, 2021	\$15,000,000

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<u>Month</u>	<u>Revenue</u>
March 31, 2021	\$17,500,000"

(g) Section 11.02 of the Credit Agreement is hereby amended by adding the following new subsection "(s)":

"(s) should a Company Lose any Top Customer."

(h) During the Forbearance Period, the Borrower shall not be required to comply with the financial covenants set forth in Section 8.03(a) of the Credit Agreement.

(i) Scheduled payments required pursuant to Section 3.04(b) and Section 4.04(b) of the Credit Agreement shall commence as scheduled commencing the date hereof.

(j) During the period between April 8, 2020 and June 13, 2020, the Borrower was not required to pay cash interest with respect to Facility B or Facility C. All interest payable during such period accrued and was added to the principal due and owing pursuant to each applicable Facility.

(k) Exhibit A to the Credit Agreement is hereby deleted in its entirety and replaced with the Exhibit A attached to this Agreement.

(l) As provided for in Section 4(b) of this Agreement, the Borrower shall not be required to deliver its audited financial statements for Fiscal Year 2019 until requested by the Agent.

(m) The Companies shall not make Capital Expenditures in excess of \$100,000 in the aggregate in a Fiscal Year without first obtaining the prior written consent of the Lenders.

7. Forbearance

The Agent and the Lenders agree that, until the expiry or termination of the Forbearance Period, they will forbear from exercising their rights and remedies under the Loan Documents including their right as against the Companies to accelerate and demand payment of the Obligations as a result of the Existing Defaults. Upon the expiry or termination of the Forbearance Period, the foregoing agreement to forbear will automatically be terminated. For greater certainty, notwithstanding the foregoing agreement to forbear (a) the Existing Defaults will continue to operate as Events of Default for all other purposes of the Credit Agreement, (b) the Agent and the Lenders reserve all of their rights and remedies with respect to any other Default or Event of Default now or at any time hereafter existing, and (c) the Agent and the Lenders have not waived the Existing Defaults, but have reserved their right to accelerate and demand payment of the Obligations as a result of the Existing Defaults upon the termination or expiry of the Forbearance Period. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any term or aspect of the Credit Agreement or the other Loan Documents; (ii) extend the terms of the Credit Agreement or the due date of any of the Obligations; (iii) give rise to any obligation on the part of the Agent or the Lenders to extend, modify or waive any term or condition of the

- 8 -

Credit Agreement or any of the other Loan Documents; or (iv) give rise to any defences or counterclaims to the right of the Agent or the Lenders to compel payment of the Obligations or to otherwise enforce their rights and remedies under the Credit Agreement and the other Loan Documents. Except as expressly limited herein, the Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under applicable law with respect to the Existing Defaults.

8. Chief Restructuring Officer

At the request of the Lenders, the Borrower shall agree to the appointment of a chief restructuring officer on terms and substance reasonably satisfactory to the Lenders.

The Borrower shall provide to the Agent within seven (7) days after the date of this Agreement true copies of the employment contract with Heather Nicholls, such agreement to be in form and substance reasonably satisfactory to the Lenders.

9. Conditions Precedent to Effectiveness of Agreement

This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions has been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent has received counterparts of this Agreement fully executed by the Borrower;
- (b) payment to the Lenders of a fee in the amount of \$50,000; and
- (c) there exists no Default or Event of Default other than the Existing Defaults.

10. Triggering Events

In addition to any other rights or remedies of the Agent and the Lenders pursuant hereto and pursuant to the other Loan Documents, if any one or more of the following events has occurred (each, a "**Triggering Event**"), the Agent may, and upon the instructions of the Required Lenders the Agent will, declare by written notice to the Borrower that the Forbearance Period has terminated, such termination to be effective as of the time specified in such notice:

- (a) the Borrower defaults in the payment of any amount due and payable to the Agent or the Lenders pursuant to this Agreement or any other Loan Document;
- (b) any of the representations or warranties made or deemed to have been made by a Company in this Agreement proves to be incorrect as of the date given;
- (c) any Company after the date hereof fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in this Agreement, including without limitation Section 5 hereof;
- (d) an "Event of Default" occurs under the Credit Agreement, other than, for greater certainty, the Existing Defaults;

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- (e) should the conversion of \$4,000,000 of debt owing pursuant to Facility B not be converted to Equity Interests of the Borrower on or prior to February 1, 2021; and
- (f) the Borrower fails to deliver to the Agent any of the Forbearance Milestones set out in Section 4 as at such date required to be delivered.

11. Remedies

Upon the termination or expiry of the Forbearance Period, the Borrower covenants and agrees with the Agent and the Lenders that the Agent, upon instruction of the Required Lenders, may, in addition to any of the other remedies available to it under the Credit Agreement, declare any or all of the Obligations not already due and payable to be due and payable immediately and may demand payment of all such Obligations.

12. Agent's and Lenders' Fees and Expenses

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including all reasonable legal fees and expenses of Lenders' counsel in connection with this Agreement.

13. Communications Among Lenders

The Borrower hereby acknowledges and consents to communications from time to time between the Senior Creditors and Subordinate Creditors and the sharing of information as determined advisable by each such Creditor in its discretion.

14. Acknowledgement

The Borrower acknowledges and confirms that, subject to Section 7, the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

15. Further Assurances

For certainty, nothing contained herein shall be construed as a consent or waiver of any of the provisions of the Credit Agreement beyond that expressly stipulated in Section 7 hereof.

16. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

17. Indemnity

The Borrower hereby agrees to indemnify and hold harmless the Agent and the Lenders and their respective officers, directors, employees, agents, attorneys in fact and affiliates (each, an "Indemnitee") from and against any and all claims and losses of any kind or nature whatsoever (but excluding consequential damages and damages for loss of profit) to which any Indemnitee becomes subject arising out of or relating to this Agreement, and to reimburse each such Indemnitee upon demand for any loss for legal or other expenses incurred by or on behalf of such Indemnitee in connection with defending any claim; provided that the foregoing indemnity will not as to any Indemnitee apply to any loss or claim or related expenses that a final non-appealable judgment of a court of competent jurisdiction has determined resulted from the gross negligence or wilful misconduct of such Indemnitee.

18. Amendments and Waivers

(a) Subject to Section 18(b), any term, covenant or condition of this Agreement may only be amended by agreement between the Borrower and the Agent, and compliance therewith by the Borrower may only be waived (either generally or in a particular instance and either retroactively or prospectively) by the Agent.

(b) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and, unless otherwise provided, will be limited to the specific breach waived.

19. General

(a) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(b) Time is of the essence of this Agreement.

(c) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(d) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(e) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

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(f) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

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IN WITNESS WHEREOF, the parties have executed this Agreement.

**BRANT INSTORE CORPORATION, as
Borrower**

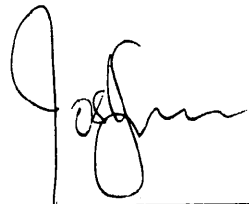
by 
Name: HEATHER NICHOLS
Title: CEO

Name:
Title:

S-2

BANK OF MONTREAL, as Agent and Lender

by



Name: Joshua Seager
Title: Senior Manager

Name:
Title:

SCHEDULE A**EXISTING DEFAULTS**

1. Failure to comply with Section 8.03(a)(i) of the Credit Agreement, being the Total Funded Debt to EBITDA Ratio.
2. Failure to comply with Section 6.03(a)(ii) of the Credit Agreement, being the Fixed Charge Coverage Ratio.
3. Failure to comply with Section 8.01(j) of the Credit Agreement by virtue of notices of defaults issued by John Paul DeBoer in respect of Amended Employment Agreement dated August 1, 2019.

SCHEDULE B

PROJECTED BALANCE SHEET

(updated as of December 22, 2020)

Brant Instore Corporation
Cash Flow Variance Analysis - Cumulative
 For the Period September 20, 2020 to November 21, 2020
 (Unaudited; \$CAD in 000's)

	Notes	September 20, 2020 to November 21, 2020			
		Actual	Projected	Variance (\$)	Variance (%)
Receipts					
Accounts receivable collections	1	5,769	4,970	799	16%
Canada Emergency Wage Subsidy	2	322	150	172	115%
HST refunds		108	130	(20)	-15%
Total Receipts		6,199	5,250	949	18%
Disbursements					
<i>Operating Disbursements</i>					
Materials	3	2,280	2,924	644	22%
Payroll and benefits	4	1,682	1,525	(157)	-10%
Other	5	685	343	(341)	-99%
Freight		338	296	(42)	-14%
Maintenance		185	183	(2)	-1%
Interest and bank fees		213	230	17	7%
Rent		97	97	-	0%
Principal repayments		706	724	18	N/A
		6,186	6,322	136	2%
<i>Other Disbursements</i>					
Professional fees		48	70	22	31%
Total Disbursements		6,234	6,392	158	2%
Net Cash Flow		(35)	(1,141)	1,106	97%
Opening cash balance/(Opening bank indebtedness)		905	905	-	0%
Net cash flow		(35)	(1,141)	1,106	97%
Closing Cash balance/(Closing bank indebtedness)		870	(236)	1,106	468%

General Note: The variance analysis compares the Company's actual results to the most recent projection provided to the Bank on September 29, 2020.

Notes:

- Sales increase causing increased receipts (and timing)
- Timing - aging payables slightly longer than 60 days
- Wage subsidy increase compared to forecast - due to higher than expected wages
Timing & Permanent variances - Material costs lower than expected and using up material on our floor as much as possible. Large material payments to be made week of 11.30.20
- Payroll higher than expected due to slight increase in head count due to increased sales & benefits increase
- Other costs
Fraudulent Cheque out of Harris account - Bank has opened a fraud case & insurance notified (\$66K USD)
Utilities increase approx 15k
Legal Fees - J. DeBoer Matter & Deveto Matter - \$110k
Outsourcing increase \$50k
Additional Capex (maintenance) - \$30k
SEG - Sales & Marketing Assistance = \$50k

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Brant Instore Corporation
 Projected Cash Flow
 For the Period Ending February 20, 2021
 (Unaudited; \$CAD in 000's)

	ACT														Total
	21-Nov	28-Nov	05-Dec	12-Dec	19-Dec	26-Dec	02-Jan	09-Jan	16-Jan	23-Jan	30-Jan	06-Feb	13-Feb	20-Feb	
Receipts															
Accounts receivable collections	284	435	539	219	719	1,766	500	500	310	250	535	535	835	860	13,773
Canada Emergency Wage Subsidy	-	-	-	-	150	-	-	-	50	-	-	-	50	-	572
HST refunds	7	-	-	-	80	-	-	-	50	-	-	-	50	-	288
Total Receipts	291	435	539	219	949	1,766	500	500	410	250	535	535	935	860	14,632
Disbursements															
Operating Disbursements															
Materials	274	84	584	200	81	653	185	185	115	93	198	198	309	318	5,482
Payroll and benefits	-	280	-	350	30	350	15	350	30	350	-	325	30	325	4,117
SG&A	39	15	30	30	15	15	15	30	30	15	15	30	15	30	492
Outsourcing	1	17	2	6	2	19	6	6	3	3	6	6	9	9	193
Prof fees	6	5	50	5	5	5	5	5	5	5	5	5	5	5	159
Capital expenditures, net of disposals	5	12	17	17	17	-	100	15	15	15	15	15	15	15	300
Utilities	7	-	5	65	4	-	5	75	5	5	5	75	5	5	418
Capital lease payments	-	-	6	-	-	-	-	6	-	-	-	6	-	-	26
Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126
Prepaid expenses	-	37	-	10	100	-	10	50	-	10	-	-	-	-	227
Other	58	86	110	133	143	39	141	187	58	53	46	137	59	64	1,941
Freight	74	35	35	20	8	67	19	19	12	10	20	20	32	33	668
Maintenance	7	15	119	15	15	15	50	25	25	25	25	90	25	25	654
Interest and bank fees	1	-	115	-	-	-	115	10	1	1	1	115	1	1	573
Rent	-	-	49	-	-	-	-	49	-	-	-	49	-	-	244
Principal repayments	-	-	-	-	-	-	724	-	-	-	-	-	-	-	1,430
	414	500	1,012	718	277	1,125	1,249	825	241	531	290	934	456	766	15,109
Other Disbursements															
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48
HKW management fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Former Owner	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board fees - R Hicks	-	-	5	-	-	-	-	-	-	-	-	-	-	-	5
Total Disbursements	414	500	1,017	718	277	1,125	1,249	825	241	531	290	934	456	766	15,162
Net Cash Flow	(123)	(65)	(477)	(499)	672	641	(749)	(325)	169	(281)	245	(399)	479	94	(530)
Opening bank indebtedness	993	870	805	327	(171)	500	1,141	393	68	237	(43)	201	(198)	281	905
Net cash flow	(123)	(65)	(477)	(499)	672	641	(749)	(325)	169	(281)	245	(399)	479	94	(530)
Closing bank indebtedness	870	805	327	(171)	500	1,141	393	68	237	(43)	201	(198)	281	375	375

Brant Inshore Corporation
Projected Cash Flow
 For the Period Ending December 19, 2020
 (Unaudited, \$CAD in 000's)

	Note	ACT 22-Aug	ACT 29-Aug	ACT 05-Sep	ACT 12-Sep	ACT 19-Sep	ACT 26-Sep	03-Oct	10-Oct	17-Oct	24-Oct	31-Oct	07-Nov	14-Nov	21-Nov	28-Nov	05-Dec	12-Dec	19-Dec	Total	
Receipts																					
Accounts receivable collections	1	286	452	712	171	713	460	460	419	419	419	686	686	686	737	850	850	850	1,350	8,870	
Canada Emergency Wage Subsidy		-	382	-	408	-	-	-	100	-	-	-	-	50	-	-	-	-	-	50	200
HST refunds		-	82	-	-	35	-	-	-	70	-	-	-	60	-	-	-	-	-	60	190
Total Receipts		286	926	712	578	743	460	460	519	489	419	686	686	796	737	850	850	850	1,460	9,260	
Disbursements																					
<i>Operating Disbursements</i>																					
Materials	2	56	192	153	202	266	217	217	207	356	356	356	405	405	405	600	323	323	323	4,493	
Payroll and benefits	3	340	13	368	77	299	-	400	-	400	-	375	-	350	-	350	-	350	-	2,225	
SG&A		7	10	31	2	45	4	4	4	14	4	4	4	14	4	4	4	4	14	84	
Outsourcing		-	22	-	1	0	5	5	5	8	8	8	9	9	9	17	9	9	9	111	
Prof fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	97	17	170	
Capital expenditures, net of disposals		-	-	8	19	-	-	-	-	-	-	8	-	-	-	-	-	-	-	150	
Utilities		2	1	1	71	2	-	5	65	4	-	-	5	69	-	-	-	5	65	222	
Capital lease payments		-	-	6	-	-	-	6	-	-	-	-	6	-	-	-	-	6	-	18	
Misc.		-	9	-	24	33	-	30	-	-	23	-	-	-	-	-	-	-	-	53	
Prepaid expenses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	
Other	4	8	43	45	117	80	9	50	74	26	35	20	24	92	13	33	121	105	134	737	
Freight	5	8	17	6	22	8	22	22	21	36	36	36	41	41	41	60	32	32	32	453	
Maintenance		11	10	4	0	14	15	39	15	15	15	15	39	15	15	15	39	15	15	267	
Interest and bank fees	6	-	-	100	-	-	-	115	-	-	-	-	115	-	-	-	-	115	-	345	
Rent		-	-	49	-	-	-	49	-	-	-	-	-	-	-	-	-	49	-	146	
Principal repayments	7	-	-	-	-	-	-	724	-	-	-	-	-	-	-	-	-	-	-	724	
		423	273	754	418	666	263	1,615	317	834	443	802	672	903	474	1,058	679	825	504	9,389	
<i>Other Disbursements</i>																					
Professional fees	8	29	-	11	-	36	-	-	35	-	-	-	35	-	-	-	-	35	-	105	
HKW management fee	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payable to Former Owner	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Board fees	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Disbursements		452	273	765	418	703	263	1,615	352	834	443	802	707	903	474	1,058	714	825	504	9,494	
Net Cash Flow		(166)	653	(53)	160	46	197	(1,155)	167	(345)	(24)	(116)	(22)	(107)	263	(208)	136	25	966	(234)	
Opening bank indebtedness		286	99	752	699	859	905	1,102	(53)	114	(231)	(254)	(371)	(389)	(500)	(236)	(445)	(309)	(284)	905	
Net cash flow		(166)	653	(53)	160	46	197	(1,155)	167	(345)	(24)	(116)	(22)	(107)	263	(208)	136	25	966	(234)	
Closing bank indebtedness		99	752	699	859	905	1,102	(53)	114	(231)	(254)	(371)	(389)	(500)	(236)	(445)	(309)	(284)	671	671	

This is Exhibit "I" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

**THIRD AMENDED AND RESTATED FORBEARANCE AGREEMENT AND
CREDIT AGREEMENT AMENDING AGREEMENT**

THIS AGREEMENT (this "**Agreement**") is made as of July 31, 2021.

BETWEEN:

BANK OF MONTREAL, as administrative agent for
and on behalf of the Lenders (as hereafter defined)

(the "**Agent**")

- and -

Each Lender Party to the Credit Agreement
(as defined below)

(the "**Lenders**")

- and -

BRANT INSTORE CORPORATION

(the "**Borrower**")

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are parties to a second amended and restated credit agreement dated as of July 17, 2017 (the "**Credit Agreement**");

AND WHEREAS the Borrower is in default of various provisions of the Credit Agreement and is seeking various accommodations from the Lenders;

AND WHEREAS notwithstanding the Existing Defaults (as defined below), the Borrower has requested that the Agent and the Lenders forbear from exercising any rights and remedies available to them in respect of such Existing Defaults to provide the Borrower with an opportunity for a specified period of time to address such Existing Defaults;

AND WHEREAS the parties hereto entered into an amended and restated forbearance agreement dated as of June 15, 2020;

AND WHEREAS the parties hereto entered into a second amended and restated forbearance agreement dated as of December 23, 2020 (as amended, the "**Forbearance Agreement**");

AND WHEREAS the parties hereto wish to amend and restate the Forbearance Agreement in accordance with the terms hereof;

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

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1. **Definitions**

(a) In this Agreement, unless something in the subject matter or context is inconsistent therewith:

"Agreement" means this third amended and restated forbearance agreement, including its recitals and attachments, as amended from time to time.

"Existing Defaults" means the events of default listed in Schedule A hereto.

"Forbearance Agreement" is defined in the recitals.

"Forbearance Period" means the period commencing on July 31, 2021 and terminating on the Forbearance Termination Date.

"Forbearance Termination Date" means the date that is the earlier of (i) the occurrence of a Triggering Event that is declared by the Agent to have terminated the Forbearance Period pursuant to Section 10 hereof; and (ii) January 31, 2022 or such later date as the Required Lenders agree to in writing, in their sole discretion.

"Triggering Event" is defined in Section 10.

(b) Terms used in this Agreement (including the recitals hereto) that are defined in the Credit Agreement and are not otherwise defined herein have the same meanings herein as in the Credit Agreement. The term "Loan Documents" includes this Agreement. The term "including" means "including without limitation".

2. **Borrower Acknowledgements**

The Borrower specifically acknowledges and agrees in favour of the Agent and the Lenders that:

(a) as a result of the Existing Defaults, the Borrower is in default under the Credit Agreement and the Agent and the Lenders are now (and following the expiration of the Forbearance Period will be) in a position to exercise their rights and remedies pursuant to the Loan Documents, including the right to terminate the Commitments and to accelerate and demand payment of the Obligations;

(b) the Agent and the Lenders have not enforced the Security held by them under the Loan Documents (and the Borrower acknowledges that the making of this Agreement by the Agent and the Lenders is not an enforcement of the Security), but the Agent and the Lenders have reserved all of their rights to take such steps as they deem advisable, including demanding payment of the Obligations upon the termination or expiry of the Forbearance Period and thereafter enforcing any and all remedies available to them hereunder, under the Security and other Loan Documents, at law and in equity;

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- (c) time continues to be of the essence in performance of the obligations set out in the Loan Documents;
- (d) each of the Existing Defaults has occurred and is continuing, has not been waived by the Agent or the Lenders, and the Agent and the Lenders have expressly reserved all of their rights and remedies under the Loan Documents and under applicable laws with respect to the Existing Defaults;
- (e) the occurrence and continuance of any Event of Default (other than the Existing Defaults) under the Credit Agreement shall constitute a Triggering Event hereunder; and
- (f) it will not assert any claim, counterclaim or other cause of action whatsoever against the Agent or any of the Lenders arising from or based on matters existing or occurring prior to the date hereof with respect to or in connection with the Obligations or the Loan Documents.

3. Representation and Warranties

The Borrower represents and warrants to the Agent and the Lenders that:

- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
- (b) other than any representation specific to there existing no Default or Event of Default which shall be qualified solely by the existence of the Existing Defaults, no representation or warranty of any Company contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof;
- (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement, other than the existing COVID-19 pandemic;
- (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
- (e) it (i) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (ii) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (iii) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

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4. Forbearance Milestones

The Borrower covenants and agrees with the Agent and the Lenders that it will deliver or cause KSV to deliver, to the Agent each of the following in accordance with the timing set forth below (each a "**Forbearance Milestone**" and collectively the "**Forbearance Milestones**"):

- (a) by no later than 5:00 pm (Toronto time) each second Wednesday of each month, the following:
 - (i) a report for the two weeks prior consisting of cash flow, sales and revolving facility advances; and
 - (ii) a projected cash flow statement which includes the actual results for the week prior in each line set out therein and provides for projections in each line set out therein for an additional week beyond the current term of the cash flow statement;
- (b) by no later than the 30th day following the end of each month, the unaudited consolidated monthly financial statements of the Borrower accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such month and the projections contained in the most recent Annual Business Plan presented to the Lenders;
- (c) by no later than 5.00 p.m. (Toronto time) on the 30th day following the end of each month, a progress update on the key items identified in the Borrower's turnaround plan;
- (d) promptly provide notice to the Agent of the loss by a Company of any contract or failure to succeed in a request for proposal for a customer that represents (or would represent) its top 25 revenue producing customers; and
- (e) such other items required to be delivered pursuant to the Credit Agreement when due.

5. Financial and Other Matters

(a) Notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower (i) shall not and shall ensure that each Company shall not, following the date hereof, provide any Financial Assistance to any Person which is not a Company; and (ii) shall not make any Distributions (including, for certainty, the payment of any management fees or director's fees) or any payment of the Vendor Earn Out without first obtaining Lenders' prior written consent.

(b) Subject to the right of the Lenders in their sole discretion to prohibit further Advances and notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower shall be permitted to obtain Advances pursuant to Tranche A-1 and A-2 in strict accordance with the Projected Balance Sheet (subject to a variance not exceeding 10% of the amounts projected to be drawn under Tranche A-1 and A-2 for that period pursuant to the Projected Balance Sheet). For the purposes of calculating any variance under this section, the

- 5 -

amount of the Obligations outstanding under Tranche A-1 and A-2 shall be reduced by any cash of the Borrower in bank accounts maintained by the Borrower with BMO, with such amount to be confirmed by the Agent.

(c) The Borrower acknowledges that during the Forbearance Period the Applicable Margin shall be at Level I plus 200 bps.

(d) The Borrower shall not be entitled to obtain any further Advances under the Facilities other than as permitted in Subsection 5(b) of this Agreement.

(e) The Borrower acknowledges and agrees that the Swingline Limit is \$1,000,000;

(f) The Borrower acknowledges and agrees that the Agent is entitled as of the date hereof as a consequence of the Existing Defaults to charge an additional 2% interest in accordance with Section 11.02 of the Credit Agreement and, upon written notice being provided to the Borrower, such increase shall become effective.

(g) All outstanding credit card availability and treasury risk management lines are cancelled and all amounts owing were previously paid by the Borrower.

6. Amendments to Credit Agreement

(a) All amendments to the Credit Agreement made pursuant to the Forbearance Agreement shall remain in full force and effect, except those amendments that are amended pursuant to this Section 6.

(b) Section 6(m) of the Forbearance Agreement is deleted in its entirety and replaced with the following:

"(m) The Companies shall not make Capital Expenditures in excess of \$250,000 in the aggregate in a Fiscal Year without first obtaining the prior written consent of the Lenders."

(c) Section 1.01 of the Credit Agreement shall be amended by adding the following defined term after the definition of "Loan Documents":

""**Lose**" means any circumstance in which trailing twelve month sales revenue from a Top Customer decreases or is projected to decrease 25% using the Borrower's trailing twelve month revenue as at August 2020;"

(d) Section 1.01 of the Credit Agreement shall be amended by adding the following defined term after the definition of "Third Closing Date":

""**Top Customer**" means any customer to the Companies that generates at least 10% of the Companies' consolidated sales;"

7. Forbearance

The Agent and the Lenders agree that, until the expiry or termination of the Forbearance Period, they will forbear from exercising their rights and remedies under the Loan

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Documents including their right as against the Companies to accelerate and demand payment of the Obligations as a result of the Existing Defaults. Upon the expiry or termination of the Forbearance Period, the foregoing agreement to forbear will automatically be terminated. For greater certainty, notwithstanding the foregoing agreement to forbear (a) the Existing Defaults will continue to operate as Events of Default for all other purposes of the Credit Agreement, (b) the Agent and the Lenders reserve all of their rights and remedies with respect to any other Default or Event of Default now or at any time hereafter existing, and (c) the Agent and the Lenders have not waived the Existing Defaults, but have reserved their right to accelerate and demand payment of the Obligations as a result of the Existing Defaults upon the termination or expiry of the Forbearance Period. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any term or aspect of the Credit Agreement or the other Loan Documents; (ii) extend the terms of the Credit Agreement or the due date of any of the Obligations; (iii) give rise to any obligation on the part of the Agent or the Lenders to extend, modify or waive any term or condition of the Credit Agreement or any of the other Loan Documents; or (iv) give rise to any defences or counterclaims to the right of the Agent or the Lenders to compel payment of the Obligations or to otherwise enforce their rights and remedies under the Credit Agreement and the other Loan Documents. Except as expressly limited herein, the Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under applicable law with respect to the Existing Defaults.

8. Chief Restructuring Officer

At the request of the Lenders, the Borrower shall agree to the appointment of a chief restructuring officer on terms and substance reasonably satisfactory to the Lenders.

9. Conditions Precedent to Effectiveness of Agreement

This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions has been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent has received counterparts of this Agreement fully executed by the Borrower;
- (b) the Agent has received evidence, acceptable to the Agent, that the Borrower is in receipt of funds from HKW Capital Partners V, L.P. and/or HKW Capital Partners V-A, L.P. in the aggregate principal amount of \$150,000 (the "**HKW Funds**"), which HKW Funds will be structured as preferred equity (and which preferred equity will be subject to all rights (including pre-emptive rights) set forth in the Amended and Restated Buy-Sell Agreement, Borrower and Borrower's shareholders, dated as of May 7, 2021;
- (c) payment to the Lenders of a forbearance fee of \$30,000, which is fully due and payable on the date hereof; and
- (d) there exists no Default or Event of Default other than the Existing Defaults.

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10. Triggering Events

In addition to any other rights or remedies of the Agent and the Lenders pursuant hereto and pursuant to the other Loan Documents, if any one or more of the following events has occurred (each, a "**Triggering Event**"), the Agent may, and upon the instructions of the Required Lenders the Agent will, declare by written notice to the Borrower that the Forbearance Period has terminated, such termination to be effective as of the time specified in such notice:

- (a) the Borrower defaults in the payment of any amount due and payable to the Agent or the Lenders pursuant to this Agreement or any other Loan Document;
- (b) any of the representations or warranties made or deemed to have been made by a Company in this Agreement proves to be incorrect as of the date given;
- (c) any Company after the date hereof fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in this Agreement, including without limitation Section 5 hereof;
- (d) an "Event of Default" occurs under the Credit Agreement, other than, for greater certainty, the Existing Defaults; and
- (e) the Borrower fails to deliver to the Agent any of the Forbearance Milestones set out in Section 4 as at such date required to be delivered.

11. Remedies

Upon the termination or expiry of the Forbearance Period, the Borrower covenants and agrees with the Agent and the Lenders that the Agent, upon instruction of the Required Lenders, may, in addition to any of the other remedies available to it under the Credit Agreement, declare any or all of the Obligations not already due and payable to be due and payable immediately and may demand payment of all such Obligations.

12. Agent's and Lenders' Fees and Expenses

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including all reasonable legal fees and expenses of Lenders' counsel in connection with this Agreement.

13. Communications Among Lenders

The Borrower hereby acknowledges and consents to communications from time to time between the Senior Creditors and Subordinate Creditors and the sharing of information as determined advisable by each such Creditor in its discretion.

14. Acknowledgement

The Borrower acknowledges and confirms that, subject to Section 7, the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are

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binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

15. Further Assurances

For certainty, nothing contained herein shall be construed as a consent or waiver of any of the provisions of the Credit Agreement beyond that expressly stipulated in Section 7 hereof.

16. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

17. Indemnity

The Borrower hereby agrees to indemnify and hold harmless the Agent and the Lenders and their respective officers, directors, employees, agents, attorneys in fact and affiliates (each, an "**Indemnitee**") from and against any and all claims and losses of any kind or nature whatsoever (but excluding consequential damages and damages for loss of profit) to which any Indemnitee becomes subject arising out of or relating to this Agreement, and to reimburse each such Indemnitee upon demand for any loss for legal or other expenses incurred by or on behalf of such Indemnitee in connection with defending any claim; provided that the foregoing indemnity will not as to any Indemnitee apply to any loss or claim or related expenses that a final non-appealable judgment of a court of competent jurisdiction has determined resulted from the gross negligence or wilful misconduct of such Indemnitee.

18. Amendments and Waivers

(a) Subject to Section 18(b), any term, covenant or condition of this Agreement may only be amended by agreement between the Borrower and the Agent, and compliance therewith by the Borrower may only be waived (either generally or in a particular instance and either retroactively or prospectively) by the Agent.

(b) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and, unless otherwise provided, will be limited to the specific breach waived.

19. General

(a) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(b) Time is of the essence of this Agreement.

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(c) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(d) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(e) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

(f) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

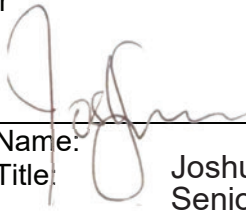
IN WITNESS WHEREOF, the parties have executed this Agreement.

BRANT INSTORE CORPORATION, as
Borrower

by Heather Nicholls
Name: Heather Nicholls
Title: CEO

Name:
Title:

BANK OF MONTREAL, as Agent and Lender

by 
Name: _____
Title: Joshua Seager
Senior Manager

Name:
Title:

SCHEDULE A

EXISTING DEFAULTS

1. Failure to comply with Section 8.03(a)(i) of the Credit Agreement, being the Total Funded Debt to EBITDA Ratio.
2. Failure to comply with Section 6.03(a)(ii) of the Credit Agreement, being the Fixed Charge Coverage Ratio.

This is Exhibit "J" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

**FOURTH AMENDED AND RESTATED FORBEARANCE AGREEMENT AND
CREDIT AGREEMENT AMENDING AGREEMENT**

THIS AGREEMENT (this “**Agreement**”) is made as of January 31, 2022

BETWEEN:

BANK OF MONTREAL, as administrative agent for
and on behalf of the Lenders (as hereafter defined)

(the “**Agent**”)

- and -

Each Lender Party to the Credit Agreement
(as defined below)

(the “**Lenders**”)

- and -

BRANT INSTORE CORPORATION

(the “**Borrower**”)

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are parties to a second amended and restated credit agreement dated as of July 17, 2017 (the “**Credit Agreement**”);

AND WHEREAS the Borrower is in default of various provisions of the Credit Agreement and is seeking various accommodations from the Lenders;

AND WHEREAS notwithstanding the Existing Defaults (as defined below), the Borrower has requested that the Agent and the Lenders forbear from exercising any rights and remedies available to them in respect of such Existing Defaults to provide the Borrower with an opportunity for a specified period of time to address such Existing Defaults;

AND WHEREAS the parties hereto entered into an amended and restated forbearance agreement dated as of June 15, 2020;

AND WHEREAS the parties hereto entered into a second amended and restated forbearance agreement dated as of December 23, 2020;

AND WHEREAS the parties hereto entered into a third amended and restated forbearance agreement dated as of July 31, 2021 (as amended, the “**Forbearance Agreement**”);

AND WHEREAS the parties hereto wish to amend and restate the Forbearance Agreement in accordance with the terms hereof;

NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

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1. Definitions

(a) In this Agreement, all capitalized terms used but not defined in this Agreement, shall have the meanings given to them in the Credit Agreement, as amended by this Agreement. In this Agreement, unless something in the subject matter or context is inconsistent therewith:

“Agreement” means this third amended and restated forbearance agreement, including its recitals and attachments, as amended or amended and restated from time to time.

“Existing Defaults” means the events of default listed in Schedule A hereto.

“Facility A Maximum Amount” means the aggregate of the Tranche A-1 Limit at the time of determination and the Swingline Limit.

“KSV” means KSV Advisory Inc.

“Tranche A-1 Limit” means, as of the first Business Day of the applicable month, the aggregate principal amount set out below for such month, which for certainty shall be \$nil as of January 1, 2023:

(Cdn. \$1,000)											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
nil	nil	nil	nil	nil	200	600	nil	1,000	1,000	1,000	800

“Forbearance Agreement” is defined in the recitals.

“Forbearance Period” means the period commencing on January 31, 2022 and terminating on the Forbearance Termination Date.

“Forbearance Termination Date” means the date that is the earlier of (i) the occurrence of a Triggering Event that is declared by the Agent to have terminated the Forbearance Period pursuant to Section 10 hereof; and (ii) January 31, 2023 or such later date as the Required Lenders agree to in writing, in their sole discretion.

“Top Customer Threshold” has the meaning given to that term in the Credit Agreement, as amended by this Agreement.

“Triggering Event” is defined in Section 10.

(b) Terms used in this Agreement (including the recitals hereto) that are defined in the Credit Agreement and are not otherwise defined herein have the same meanings herein as in the Credit Agreement. The term “Loan Documents” includes this Agreement. The term “including” means “including without limitation”. All references to “dollars” or “\$” in this agreement shall be references to Canadian dollars.

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2. Borrower Acknowledgements

The Borrower specifically acknowledges and agrees in favour of the Agent and the Lenders that:

- (a) as a result of the Existing Defaults, the Borrower is in default under the Credit Agreement and the Agent and the Lenders are now (and following the expiration of the Forbearance Period will be) in a position to exercise their rights and remedies pursuant to the Loan Documents, including the right to terminate the Commitments and to accelerate and demand payment of the Obligations;
- (b) the Agent and the Lenders have not enforced the Security held by them under the Loan Documents (and the Borrower acknowledges that the making of this Agreement by the Agent and the Lenders is not an enforcement of the Security), but the Agent and the Lenders have reserved all of their rights to take such steps as they deem advisable, including demanding payment of the Obligations upon the termination or expiry of the Forbearance Period and thereafter enforcing any and all remedies available to them hereunder, under the Security and other Loan Documents, at law and in equity;
- (c) time continues to be of the essence in performance of the obligations set out in the Loan Documents;
- (d) each of the Existing Defaults has occurred and is continuing, has not been waived by the Agent or the Lenders, and the Agent and the Lenders have expressly reserved all of their rights and remedies under the Loan Documents and under applicable laws with respect to the Existing Defaults;
- (e) notwithstanding any term to the contrary in the Loan Documents, as at January 2023 the Tranche A-1 Limit shall be \$nil;
- (f) the occurrence and continuance of any Event of Default (other than the Existing Defaults) under the Credit Agreement shall constitute a Triggering Event hereunder; and
- (g) it will not assert any claim, counterclaim or other cause of action whatsoever against the Agent or any of the Lenders arising from or based on matters existing or occurring prior to the date hereof with respect to or in connection with the Obligations or the Loan Documents.

3. Representation and Warranties

The Borrower represents and warrants to the Agent and the Lenders that:

- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;

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- (b) other than any representation specific to there existing no Default or Event of Default which shall be qualified solely by the existence of the Existing Defaults, no representation or warranty of any Company contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof;
- (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement, other than the existing COVID-19 pandemic;
- (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
- (e) it (i) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (ii) has been afforded an opportunity to have this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (iii) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

4. Forbearance Milestones

The Borrower covenants and agrees with the Agent and the Lenders that it will deliver or cause KSV to deliver, to the Agent each of the following in accordance with the timing set forth below (each a "**Forbearance Milestone**" and collectively the "**Forbearance Milestones**") in form and substance satisfactory to the Agent, acting reasonably, which form shall be consistent with the reporting in effect as at the date of this Agreement:

- (a) by no later than 5:00 pm (Toronto time) each second Wednesday of each month, the following:
 - (i) a report for the two weeks prior consisting of cash flow, sales and revolving facility advances; and
 - (ii) a projected 13 week cash flow forecast which includes the actual results for the two weeks prior in each line set out therein and provides for projections in each line set out therein for an additional two weeks beyond the current term of the cash flow statement;
- (b) by no later than the 30th day following the end of each month:
 - (i) the unaudited consolidated monthly financial statements of the Borrower accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such month and the projections contained in the most recent Annual Business Plan presented to the Lenders; and

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- (ii) The Borrower shall have delivered to the Agent a certificate certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent, in form and substance acceptable to the Agent certifying:
 - (A) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all material respects (except for any such representations and warranties which are specifically expressed to have been only given as at the date of the Credit Agreement);
 - (B) that all terms and conditions of this Agreement and the Credit Agreement have been satisfied, including the financial covenants set forth in Section 8.03 of the Credit Agreement, as amended pursuant to this Agreement; and
 - (C) compliance with the Top Customer Threshold; and
- (c) such other items required to be delivered pursuant to the Credit Agreement when due.

5. Financial and Other Matters

(a) Notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower (i) shall not and shall ensure that each Company shall not, following the date hereof, provide any Financial Assistance to any Person which is not a Company; (ii) shall not make any Distributions (including, for certainty, the payment of any management fees or director's fees; provided, however, that such prohibition does not apply to director Randy Hicks, who may receive annual stipends in an amount not to exceed \$15,000 per year (exclusive of reimbursement of his approved, ordinary course travel and similar expenses)) or any payment of the Vendor Earn Out without first obtaining Lenders' prior written consent; and (iii) shall not make Capital Expenditures in excess of \$500,000 in the aggregate during the Forbearance Period without first obtaining the prior written consent of the Lenders.

(b) Subject to the right of the Lenders in their sole discretion to prohibit further Advances and notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower shall be permitted to obtain Advances up to the Facility A Maximum Amount, in the case of the Swingline, in the form of Overdrafts in Canadian Dollars, and in the case of Facility A, in the form of Canadian Dollar Prime-Based Loans or US Dollar Base Rate Loans, provided that the Lenders shall have no obligation to make any Advance, unless at the time of making such Advance, the following conditions have been satisfied:

- (i) The representations and warranties in Article VII of the Credit Agreement shall be true and correct as if made on the date of such Advance (except for any such representations and warranties which are specifically expressed to have been given only as at the date of the Credit Agreement);
- (ii) No Default or Event of Default shall have occurred and be continuing, other than the Existing Defaults, nor shall the making of the Advance result in the occurrence of any Default or Event of Default;

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- (iii) The Borrower shall have delivered to the Agent a certificate certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent, in form and substance acceptable to the Agent certifying the Companies' compliance with the conditions and terms of this Agreement and the Credit Agreement, as such covenants may be amended by this Agreement, including compliance with:
 - (A) the financial covenants set forth in Section 8.03 of the Credit Agreement, as amended pursuant to this Agreement; and
 - (B) the Top Customer Threshold as at the month end immediately prior to the date of such requested Advance;
- (iv) To the extent the Advance is requested from Tranche A-1,
 - (A) the Advance does not exceed the Tranche A-1 Limit available at the date for which the Advance is requested;
 - (B) the Borrower shall have delivered a Drawdown Request to the Agent in accordance with the notice requirements provided in the Credit Agreement, with such amendments to the form attached as Exhibit B to the Credit Agreement as the Agent may agree, acting reasonably; and
 - (C) no Material Adverse Change shall have occurred.

(c) The Borrower shall not be entitled to obtain any further Advances under the Facilities other than as permitted in Subsection 5(b) of this Agreement.

(d) The Borrower acknowledges and agrees that (i) the Tranche A-1 Limit shall be the amounts, at the relevant time, set out in this Agreement, (ii) the Swingline Limit is \$1,000,000 at all times, and (iii) notwithstanding any term of the Credit Agreement to the contrary, any Advances under Facility A, whether under Tranche A-1 or the Swingline (also referred to as Tranche A-2), shall be subject to Subsection 5(b) of this Agreement.

(e) The Borrower acknowledges that during the Forbearance Period the Applicable Margin shall be at Level I plus 200 bps.

(f) The Borrower acknowledges and agrees that the Agent is entitled as of the date hereof as a consequence of the Existing Defaults to charge an additional 2% interest in accordance with Section 11.02 of the Credit Agreement and, upon written notice being provided to the Borrower, such increase shall become effective.

(g) All outstanding credit card availability and treasury risk management lines are cancelled and all amounts owing were previously paid by the Borrower.

(h) The Companies shall not terminate their engagement of KSV or its affiliates without the consent of the Lenders.

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6. Amendments to Credit Agreement

(a) During the Forbearance Period, the Borrower shall not be required to comply with the financial covenants set forth in Section 8.03(a) of the Credit Agreement.

(b) Section 1.01 of the Credit Agreement shall be amended by:

(i) deleting the defined term “Facility A Maximum Amount” and replacing it with the following:

“**Facility A Maximum Amount**” means the aggregate of the Tranche A-1 Limit at the time of determination and the Swingline Limit;”

(ii) deleting defined term “Tranche A-1 Limit” in its entirety and replacing it with the following:

“**Tranche A-1 Limit**” means, as of the first Business Day of the applicable month, the aggregate principal amount set out below for such month, which for certainty shall be \$nil as of January 1, 2023:

(Cdn. \$1,000)											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
nil	nil	nil	nil	nil	200	600	nil	1,000	1,000	1,000	800

(iii) by adding the following defined terms after the definition of “Third Closing Date”:

“**Top Customer**” means any customer to the Companies that generates at least 10% of the Companies’ consolidated sales and currently includes Home Depot, The Children’s Place and Ulta Beauty;”

“**Top Customer Threshold**” is defined in Section 8.03(e);”

(c) Subsection 2.10(d) of the Credit Agreement shall be amended by deleting the last sentence in its entirety and replacing it with the following:

“As deposits are made into such accounts by the Borrower, the Agent shall withdraw funds from such accounts from time to time and apply such funds as repayments under Facility A, which payments for greater certainty, may first be applied to Tranche A-1.”

(d) Section 8.03 of the Credit Agreement is hereby amended by adding the following new Subsection 8.03(d):

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“(d) The Borrower agrees to maintain, on a consolidated basis, cumulative EBITDA for each month in the amounts set out below, measured on the last day of each month:

Cumulative EBITDA (Cdn. \$1,000)												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
cumulative EBITDA	200	200	500	500	600	1,000	1,100	1,5000	1,800	2,500	2,700	3,200

(e) Section 8.03 of the Credit Agreement is hereby amended by adding the following new Subsection 8.03(e):

“(e) The Companies shall ensure that their trailing twelve months sales revenue (which may include, without duplication, purchase orders) as of the end of each month from a Top Customer shall be equal to, or greater than, the minimum amount set out beside such Top Customer’s name below (the “**Top Customer Threshold**”):

Home Depot	\$4,500,000
Ulta Beauty	\$7,500,000
The Children’s Place	\$2,000,000”

(f) Section 8.04 of the Credit Agreement shall be amended by:

- (i) deleting the “and” following the semicolon in subsection (e);
- (ii) adding the following new subsection 8.04(f):

“(g) no later than the 30th day following the end of each month, a certificate, in form and substance acceptable to the Agent, certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent, certifying the Companies’ compliance with the Top Customer Threshold; and”; and

- (iii) renumbering Subsection 8.04(f) as 8.04(g).

7. Forbearance

The Agent and the Lenders agree that, until the expiry or termination of the Forbearance Period, they will forbear from exercising their rights and remedies under the Loan Documents including their right as against the Companies to accelerate and demand payment of the Obligations as a result of the Existing Defaults. Upon the expiry or termination of the Forbearance Period, the foregoing agreement to forbear will automatically be terminated. For

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greater certainty, notwithstanding the foregoing agreement to forbear (a) the Existing Defaults will continue to operate as Events of Default for all other purposes of the Credit Agreement, (b) the Agent and the Lenders reserve all of their rights and remedies with respect to any other Default or Event of Default now or at any time hereafter existing, and (c) the Agent and the Lenders have not waived the Existing Defaults, but have reserved their right to accelerate and demand payment of the Obligations as a result of the Existing Defaults upon the termination or expiry of the Forbearance Period. Except as expressly provided herein, the execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any term or aspect of the Credit Agreement or the other Loan Documents; (ii) extend the terms of the Credit Agreement or the due date of any of the Obligations; (iii) give rise to any obligation on the part of the Agent or the Lenders to extend, modify or waive any term or condition of the Credit Agreement or any of the other Loan Documents; or (iv) give rise to any defences or counterclaims to the right of the Agent or the Lenders to compel payment of the Obligations or to otherwise enforce their rights and remedies under the Credit Agreement and the other Loan Documents. Except as expressly limited herein, the Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under applicable law with respect to the Existing Defaults.

8. Chief Restructuring Officer

At the request of the Lenders, the Borrower shall agree to the appointment of a chief restructuring officer on terms and substance reasonably satisfactory to the Lenders.

9. Conditions Precedent to Effectiveness of Agreement

This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions has been satisfied in the Agent's sole and absolute discretion:

- (a) the Agent has received counterparts of this Agreement fully executed by the Borrower;
- (b) payment to the Lenders of a forbearance fee of \$60,000, which is fully due and payable on the date hereof; and
- (c) there exists no Default or Event of Default other than the Existing Defaults.

10. Triggering Events

In addition to any other rights or remedies of the Agent and the Lenders pursuant hereto and pursuant to the other Loan Documents, if any one or more of the following events has occurred (each, a "**Triggering Event**"), the Agent may, and upon the instructions of the Required Lenders the Agent will, declare by written notice to the Borrower that the Forbearance Period has terminated, such termination to be effective as of the time specified in such notice:

- (a) the Borrower defaults in the payment of any amount due and payable to the Agent or the Lenders pursuant to this Agreement or any other Loan Document;
- (b) any of the representations or warranties made or deemed to have been made by a Company in this Agreement proves to be incorrect as of the date given;

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- (c) any Company after the date hereof fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in this Agreement, including without limitation Section 5 hereof;
- (d) an “Event of Default” occurs under the Credit Agreement, other than, for greater certainty, the Existing Defaults; and
- (e) the Borrower fails to deliver to the Agent any of the Forbearance Milestones set out in Section 4 as at such date required to be delivered.

11. Remedies

Upon the termination or expiry of the Forbearance Period, the Borrower covenants and agrees with the Agent and the Lenders that the Agent, upon instruction of the Required Lenders, may, in addition to any of the other remedies available to it under the Credit Agreement, declare any or all of the Obligations not already due and payable to be due and payable immediately and may demand payment of all such Obligations.

12. Agent’s and Lenders’ Fees and Expenses

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including all reasonable legal fees and expenses of Lenders’ counsel in connection with this Agreement.

13. Communications Among Lenders

The Borrower hereby acknowledges and consents to communications from time to time between the Senior Creditors and Subordinate Creditors and the sharing of information as determined advisable by each such Creditor in its discretion.

14. Acknowledgement

The Borrower acknowledges and confirms that, subject to Section 7, the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms. The Borrower further acknowledges that the Security shall continue to secure the Obligations.

15. Further Assurances

For certainty, nothing contained herein shall be construed as a consent or waiver of any of the provisions of the Credit Agreement beyond that expressly stipulated in Section 7 hereof.

16. Release

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective

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employees, officers, directors, agents and advisors and their representatives and successors from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

17. Indemnity

The Borrower hereby agrees to indemnify and hold harmless the Agent and the Lenders and their respective officers, directors, employees, agents, attorneys in fact and affiliates (each, an "**Indemnitee**") from and against any and all claims and losses of any kind or nature whatsoever (but excluding consequential damages and damages for loss of profit) to which any Indemnitee becomes subject arising out of or relating to this Agreement, and to reimburse each such Indemnitee upon demand for any loss for legal or other expenses incurred by or on behalf of such Indemnitee in connection with defending any claim; provided that the foregoing indemnity will not as to any Indemnitee apply to any loss or claim or related expenses that a final non-appealable judgment of a court of competent jurisdiction has determined resulted from the gross negligence or wilful misconduct of such Indemnitee.

18. Amendments and Waivers

(a) Subject to Section 18(b), any term, covenant or condition of this Agreement may only be amended by agreement between the Borrower and the Agent, and compliance therewith by the Borrower may only be waived (either generally or in a particular instance and either retroactively or prospectively) by the Agent.

(b) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and, unless otherwise provided, will be limited to the specific breach waived.

19. Entire Agreement

This Agreement reflects the entire agreement between the parties hereto with respect to the forbearances set forth herein and supersede any prior forbearance arrangements between the parties, including the Forbearance Agreement. For certainty, to the extent this Agreement amends the Credit Agreement, it shall not supersede prior amendments, except for any amendments to specific sections or subsections of the Credit Agreement which are amended hereby.

20. General

(a) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(b) Time is of the essence of this Agreement.

(c) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

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(d) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(e) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

(f) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

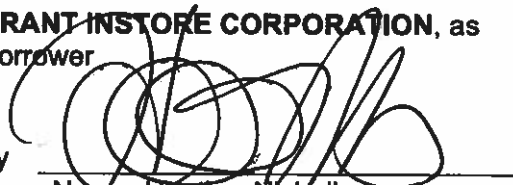
[SIGNATURE PAGES FOLLOW]

S-1

IN WITNESS WHEREOF, the parties have executed this Agreement.

**BRANT INSTORE CORPORATION, as
Borrower**

by

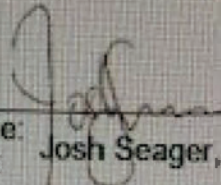
A handwritten signature in black ink, appearing to read 'H. Micholls', is written over a horizontal line. The signature is stylized and somewhat cursive.

Name: Heather Micholls
Title: Chief Executive Officer

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BANK OF MONTREAL, as Agent and Lender

by



Name: _____
Title: Josh Seager, Director

Name: _____
Title: _____

IAb

SCHEDULE A**EXISTING DEFAULTS**

1. Failure to comply with Section 8.03(a)(i) of the Credit Agreement, being the Total Funded Debt to EBITDA Ratio .
2. Failure to comply with Section 6.03(a)(ii) of the Credit Agreement, being the Fixed Charge Coverage Ratio.

This is Exhibit "K" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

NOTICE OF EVENT OF DEFAULT AND TRIGGERING EVENT

TO: BRANT INSTORE CORPORATION(**"Brant"**)

FROM: BANK OF MONTREAL, as administrative agent for and on behalf of the lenders under the Credit Agreement (the **"Agent"**)

DATE: April 25, 2022

RE: Second Amended and Restated Credit Agreement dated as of July 17, 2017 between Brant, the Agent and the lenders party thereto, as amended by Fourth Amended and Restated Forbearance Agreement and Credit Agreement Amending Agreement dated as of January 31, 2022 (the **"Forbearance Agreement"**) (as amended, the **"Credit Agreement"**)

All capitalized terms used and not otherwise defined herein shall have the respective meanings set out in the Credit Agreement.

The Agent hereby gives you notice that you have failed to make the payment of principal due and payable pursuant to the Credit Agreement on April 1, 2022 in the approximate amount of \$724,000, which constitutes an "Event of Default" under the Credit Agreement and a "Triggering Event" as defined in, and under the Forbearance Agreement.

With this notice and without constituting a waiver of Brant's obligations or limiting the remedies of the Agent and the Lenders under any of the Loan Documents, the Agent declares that the Forbearance Period (as defined in the Forbearance Agreement) has terminated effective as at the date hereof and that the Agent and the Lenders shall be entitled to proceed with the exercise of such remedies as are available to them under the Loan Documents, including selling or disposing of, or otherwise dealing with any of the Collateral upon such terms and conditions as the Agent may determine, and otherwise generally available at law at any time, and the Agent and Lenders reserves all of their rights and remedies in that respect.

For certainty, any failure by the Agent or the Lenders to exercise any right set out in the Loan Documents shall not constitute a waiver thereof and nothing in this Notice nor any payment deferral by the Agent and the Lenders shall constitute a waiver, in whole or in part, of any breach by Brant of any provisions of the Loan Documents. The Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under Applicable Law with respect to the Event of Default and Triggering Event identified herein.

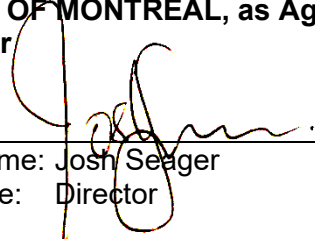
IN WITNESS WHEREOF, the Agent has caused this Notice of Default and Triggering Event to be executed by its duly authorized officer the day and year first above written.

BANK OF MONTREAL, as Agent and Lender

By: _____

Name: Josh Seager

Title: Director

A handwritten signature in black ink, appearing to read "Josh Seager", is written over a horizontal line. The signature is stylized and overlaps the text "Name: Josh Seager" and "Title: Director".

This is Exhibit "L" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager of the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

SUPPORT AGREEMENT

THIS SUPPORT AGREEMENT (this "**Agreement**") is made as of September 22, 2022.

BETWEEN:

**BANK OF MONTREAL, as administrative agent for
and on behalf of the Lenders (as hereafter defined),**

(the "**Agent**")

- and -

**Each Lender Party to the Credit Agreement
(as defined below),**

(the "**Lenders**")

- and -

BRANT INSTORE CORPORATION

(the "**Borrower**")

RECITALS:

WHEREAS the Borrower, the Agent and the Lenders are parties to a second amended and restated credit agreement dated as of July 17, 2017 (including an amending agreement made as of January 31, 2022 and any other amendments to the date hereof, the "**Credit Agreement**");

AND WHEREAS the Borrower is in default of various provisions of the Credit Agreement;

AND WHEREAS the parties hereto entered into a fourth amended and restated forbearance agreement and credit amending agreement made as of January 31, 2022 (the "**Forbearance Agreement**");

AND WHEREAS the Borrower failed to make a payment of principal due under the Credit Agreement on April 1, 2022, which constituted an "Event of Default" and "Triggering Event" as defined in and under the Forbearance Agreement;

AND WHEREAS the Agent notified the Borrower on or about April 18, 2022 that the Forbearance Period (as defined in the Forbearance Agreement) had terminated, entitling the Agent and the Lenders to exercise such remedies as are available to them under the Loan Documents;

AND WHEREAS the defaults under the Credit Agreement and the Forbearance Agreement remain outstanding and have not been cured;

AND WHEREAS the Borrower has agreed to pursue a sale and investor solicitation process on a going concern basis as the most viable means of maximizing value for its stakeholders;

AND WHEREAS the Lenders are supportive of the Borrower pursuing such a sale and investor solicitation process;

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NOW THEREFORE, in consideration of the premises and the covenants and agreements herein contained, the parties agree as follows:

1. Interpretation

Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

(a) terms used in this Agreement (including the recitals hereto) that are defined in the Credit Agreement and are not otherwise defined herein have the same meanings herein as in the Credit Agreement. The term "Loan Documents" includes this Agreement. The term "including" means "including without limitation".

(b) the terms "Agreement", "this Agreement", "the Agreement", "hereto," "hereof," "herein," "hereunder," and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;

(c) any reference in this Agreement to the "consent of the Agent" or "on terms and conditions satisfactory to the Agent" shall be deemed to include the "the Agent on behalf of the Lenders", as applicable;

(d) references to "Section" followed by a number or letter refer to the specified Article or Section of this Agreement;

(e) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;

(f) the terms "party" and "the parties" refer to a party or the parties to this Agreement;

(g) any reference to any agreement (including this Agreement but excluding the Engagement Letter), or other instrument in writing means such agreement, or other instrument in writing as amended, restated, modified, replaced or supplemented from time to time;

(h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;

(i) any reference in this Agreement to the Agent or the Lender shall be construed to include its successors and assigns; and

(j) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends.

2. Borrower Covenants

Sale and Investor Solicitation Process

(a) The Borrower shall continue the sale and investment solicitation process (the "**SISP**") commenced on or about July 5, 2022 for the sale of all or substantially all of its assets, or a majority of its voting equity securities and shall not terminate the SISP without the prior written consent of the Agent;

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- (b) The Borrower shall provide the Agent with a copy of any and all preliminary indications of interest, final indications of interest and letters of intent, or similar documentation, received by the Borrower or New Direction Partners, LLC ("**NDP**") in connection with the SISP;
- (c) The Borrower shall consult with the Agent prior to:
 - (i) selecting any winning bidder;
 - (ii) negotiating or signing any purchase agreement or other document to consummate any transaction resulting from the SISP (a "**Transaction**"); and
 - (iii) accepting any offer or letter of intent and, in that regard, shall provide the Agent with five (5) business days' notice prior to such acceptance together with a copy of the corresponding offer;
- (d) The Borrower shall not amend the engagement letter with NDP dated July 5, 2022 (the "**Engagement Letter**") or enter into any other agreement in respect of a sales process without the prior written consent of the Agent, except as required to comply with the terms of this Agreement;
- (e) The Borrower shall not terminate the Engagement Letter without the prior written consent of the Agent;
- (f) The Borrower shall not engage an investment banker to implement the SISP, or otherwise, without the prior written consent of the Agent, other than NDP. The terms of the NDP engagement letter, including any fees payable, shall be acceptable to the Agent, and NDP's engagement shall not be terminated without the prior written consent of the Agent, acting reasonably;
- (g) The Agent shall be entitled to communicate with NDP or any investment banker engaged by the Borrower as they feel necessary and receive regular updates provided such communications include the Borrower;
- (h) In the event that any Transaction is required to be implemented by way of a court proceeding, the Borrower shall provide draft copies of all motions or applications and other documents the Borrower intends to file with the court to Davies Ward Phillips & Vineberg LLP at least seven (7) business days prior to the date when the Borrower intends to file such document (or as soon as possible where it is not reasonably practicable to provide copies seven (7) business days in advance), all such filings to be filed in form and substance and on notice acceptable to the Agent;
- (i) The Borrower shall advise the Agent of any accrued but unpaid fees owing to NDP on a bi-weekly basis, or such other times as requested by the Agent, acting reasonably, and acknowledges and agrees that it shall not pay any fees or expenses to NDP, including the "Accomplishment Fee" (as defined in the Engagement Letter) in excess of the aggregate amount of U.S.\$10,000, without the prior written consent of the Agent. The Borrower shall also provide satisfactory evidence to the Agent that it has paid NDP the U.S.\$7,000 retainer contemplated in the Engagement Letter;
- (j) The Borrower, NDP and the investment banker shall provide to the Agent an oral or brief written status update regarding its operations and matters pertaining to the SISP on a bi-weekly basis, or at such other times as requested by the Agent, acting reasonably;

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- (k) The Borrower acknowledges and agrees that to the extent that any party makes a claim against NDP in connection with the SISF, such claims are solely for the account of NDP and shall not be satisfied by the Borrower without the prior written consent of the Agent and to the extent any monies are paid by, or on behalf of the Borrower to satisfy such claims, they shall form part of the Obligations;

Ongoing Operation of Business

- (l) The Borrower shall not terminate the engagement of KSV Advisory Inc. ("**KSV**") or its affiliates without the prior written consent of the Agent.
- (m) The Borrower shall operate its business in the ordinary course of business and shall operate its business in accordance with the Thirteen Week Cash Flow Forecast (as defined below) and the Borrower shall not make payments, except as set out in the Thirteen Week Cash Flow Forecast, or otherwise agreed to by the Agent in writing;
- (n) Notwithstanding subparagraph 2(m) above, the Borrower shall not make any payments to Miller Zeller or SEG without the prior written consent of the Agent, even where such payments are set out in the Thirteen Week Cash Flow Forecast;
- (o) The Borrower shall advise the Agent of any accrued but unpaid fees owing to its counsel, including Taft Law, and acknowledges and agrees that it shall provide the Agent with a report of any fees accrued but unpaid by the Borrower on a bi-weekly basis, or at such other times as requested by the Agent, acting reasonably. Notwithstanding subparagraph 2(m) above, the Borrower shall not pay any fees to its counsel without the prior written consent of the Agent, except where such payments are set out in the Thirteen Week Cash Flow Forecast;
- (p) Notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower (i) shall not following the date hereof, provide any Financial Assistance to any Person which is not a Company; (ii) shall not make any Distributions (including, for certainty, the payment of any management fees or director's fees) or any payment of the Vendor Earn Out without first obtaining the Agent's prior written consent; and (iii) shall not make Capital Expenditures, without the Agent's prior written consent;
- (q) The Borrower shall not materially increase compensation or severance entitlements or other benefits payable to directors, officers or employees, including by way of a key employee incentive plan, or pay any bonuses whatsoever, without the Agent's prior written consent;
- (r) The Borrower shall promptly notify the Agent of any resignation of, or leave of absence taken by, any of its directors or senior officers or key employees;
- (s) The Borrower shall not, other than as contemplated in this Agreement, enter into any Material Contract, including any contract with Home Depot or its affiliates, unless it has provided five business days' notice of same to the Agent and has not received an objection to same;
- (t) With respect to Material Contracts, the Borrower shall not, unless it has provided five business days' notice of same to the Agent and has not received an objection to same, materially amend, materially modify, replace, terminate, repudiate, disclaim, waive any material right under, or take any other material steps or actions (other than as expressly required by such Material Contracts or in the ordinary course of performing its obligations

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under such Material Contracts) under or in respect of such Material Contracts in any manner;

- (u) The Borrower shall comply with all terms and provisions of the Credit Agreement other than as set out in this Agreement;
- (v) The Borrower may sell equipment in amounts not to exceed \$200,000, in the aggregate, to fund working capital needs, provided that the Agent is given prior written notice of any such sales;
- (w) The Borrower shall not waive, release, assign, settle or compromise any claims or liabilities out of the ordinary course of business;
- (x) The Borrower covenants and agrees with the Agent and the Lenders that it will deliver or cause KSV to deliver, to the Agent each of the following in accordance with the timing set forth below in form and substance satisfactory to the Agent, acting reasonably, which form shall be consistent with the reporting in effect as at the date of this Agreement:
 - (i) by no later than 5:00 pm (Toronto time) each second Wednesday of each month, the following:
 - (A) a report for the two weeks prior consisting of cash flow, sales and revolving facility advances; and
 - (B) a projected 13 week cash flow forecast which includes the actual results for the two weeks prior in each line set out therein and provides for projections in respect of critical payables in each line set out therein for an additional two weeks beyond the current term of the cash flow statement (the "**Thirteen Week Cash Flow Forecast**"). For certainty, each Thirteen Week Cash Flow Forecast shall only include payables to suppliers of goods or services to the Borrower that are critical to the Borrower being able to continue in business;
 - (ii) by no later than the 30th day following the end of each month:
 - (A) the unaudited consolidated monthly financial statements of the Borrower accompanied by management's discussion and analysis which shall include an analysis of any material variances in the financial results in such month and the projections contained in the most recent Annual Business Plan presented to the Lenders; and
 - (B) The Borrower shall have delivered to the Agent a certificate certified by the chief financial officer or other senior officer of the Borrower acceptable to the Agent, in form and substance acceptable to the Agent certifying:
 - (l) the representations and warranties contained in Article VII of the Credit Agreement are true and correct in all materials respects (except for any such representations and warranties which are specifically expressed to have been only given as at the date of the Credit Agreement);

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- (II) that all terms and conditions of this Agreement and the Credit Agreement have been satisfied, including the financial covenants set forth in Section 8.03 of the Credit Agreement, as amended pursuant to this Forbearance Agreement; and
- (III) compliance with the Top Customer Threshold;
- (iii) such other items required to be delivered pursuant to the Credit Agreement when due; and
- (y) The Thirteen Week Cash Flow Forecast and the Projected Cash Flow must be acceptable to the Agent, acting reasonably.

3. Financial Matters

The Borrower and the Lenders hereby agree as follows:

- (a) The Borrower acknowledges and agrees that (i) the Swingline Limit is \$1,000,000 at all times, and (ii) notwithstanding any term of the Credit Agreement to the contrary, any Advances under the Swingline (also referred to as Tranche A-2), shall be subject to Subsection 3(d) of this Agreement;
- (b) Notwithstanding anything to the contrary in the Loan Documents, the Tranche A-1 Limit shall be \$nil and the Borrower shall not be entitled to obtain any further Advances under the Facilities other than as permitted in this Agreement, including under Tranche A-1;
- (c) The requirement to repay the principal amount of the Obligations shall be deferred until the termination or expiration of this Agreement, provided that such unpaid amounts will continue to accrue and form part of the Obligations and accrue interest thereon;
- (d) Subject to the right of the Lenders in their sole discretion to prohibit further Advances and notwithstanding anything contained in the Credit Agreement to the contrary, the Borrower shall be permitted to obtain Advances up to the Swingline Limit in the form of Overdrafts in Canadian Dollars, provided that the Lenders shall have no obligation to make any Advance, unless at the time of making such Advance, the following conditions have been satisfied:
 - (i) The representations and warranties in Article VII of the Credit Agreement shall be true and correct as if made on the date of such Advance (except for any such representations and warranties which are specifically expressed to have been given only as at the date of the Credit Agreement);
 - (ii) No Default or Event of Default shall have occurred and be continuing, other than the Existing Defaults, nor shall the making of the Advance result in the occurrence of any Default or Event of Default;
 - (iii) The Borrower shall be in compliance with the conditions and terms of this Agreement including:
 - (A) the financial covenants set forth in Section 8.03 of the Credit Agreement, as amended pursuant to the Forbearance Agreement; and

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- (B) the Top Customer Threshold as at the month end immediately prior to the date of such requested Advance; and
- (iv) no Material Adverse Change shall have occurred;
- (e) The Borrower acknowledges that during the term of this Agreement, the Applicable Margin shall be at Level I plus 200 bps;
- (f) The Borrower acknowledges and agrees that the Agent and Lenders are entitled as of the date hereof as a consequence of the Existing Defaults to charge an additional 2% interest in accordance with Section 11.02 of the Credit Agreement and, upon written notice being provided to the Borrower, such increase shall become effective;
- (g) Interest payable on all Outstanding Advances, including any additional interest accruing in accordance with Section 11.02 of the Credit Agreement, shall be capitalized until the expiration or termination of this Agreement;
- (h) All outstanding credit card availability and treasury risk management lines are cancelled and all amounts owing were previously paid by the Borrower.

4. Borrower Acknowledgements

The Borrower specifically acknowledges and agrees in favour of the Agent and the Lenders that:

- (a) the Borrower is in default under the Credit Agreement and the Agent and the Lenders are now in a position to exercise their rights and remedies pursuant to the Loan Documents, including the right to terminate the Commitments and to accelerate and demand payment of the Obligations;
- (b) the Agent and the Lenders have not yet enforced the Security held by them under the Loan Documents (and the Borrower acknowledges that the making of this Agreement by the Agent and the Lenders is not an enforcement of the Security), but the Agent and the Lenders have reserved all of their rights to take such steps as they deem advisable, including demanding payment of the Obligations and thereafter enforcing any and all remedies available to them hereunder, under the Security and other Loan Documents, at law and in equity, including for certainty, the ability to appoint a receiver;
- (c) time continues to be of the essence in performance of the obligations set out in the Loan Documents, except as otherwise set out herein;
- (d) each of the defaults listed in Schedule "A" hereto (the "**Existing Defaults**") has occurred and is continuing, has not been waived by the Agent or the Lenders, and the Agent and the Lenders have expressly reserved all of their rights and remedies under the Loan Documents and under applicable laws with respect to the Existing Defaults;
- (e) the occurrence and continuance of any Event of Default (other than the Existing Defaults and any further non-payment of principal permitted hereunder) under the Credit Agreement shall constitute a Triggering Event hereunder; and
- (f) it will not assert any claim, counterclaim or other cause of action whatsoever against the Agent or any of the Lenders arising from or based on matters existing or occurring prior

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to the date hereof with respect to or in connection with the Obligations or the Loan Documents;

- (g) subject to the terms hereof, the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower in accordance with their written terms;
- (h) the Security shall continue to secure the Obligations;
- (i) the Agent and the Lenders reserve all of their rights and remedies with respect to any other Default or Event of Default now or at any time hereafter existing;
- (j) the Agent and the Lenders have not waived the Existing Defaults, but have reserved their right to accelerate and demand payment of the Obligations as a result of the Existing Defaults upon the termination or expiry of this Agreement;
- (k) Except as expressly provided herein, the execution and delivery of this Agreement shall not: (i) constitute an extension, modification, or waiver of any term or aspect of the Credit Agreement or the other Loan Documents; (ii) extend the terms of the Credit Agreement or the due date of any of the Obligations; (iii) give rise to any obligation on the part of the Agent or the Lenders to extend, modify or waive any term or condition of the Credit Agreement or any of the other Loan Documents; or (iv) give rise to any defences or counterclaims to the right of the Agent or the Lenders to compel payment of the Obligations or to otherwise enforce their rights and remedies under the Credit Agreement and the other Loan Documents; and
- (l) Except as expressly limited herein, the Agent and the Lenders hereby expressly reserve all of their rights and remedies under the Loan Documents and under applicable law with respect to the Existing Defaults.

5. Borrower Representation and Warranties

The Borrower represents and warrants to the Agent and the Lenders that:

- (a) the execution, delivery and performance of this Agreement has been duly authorized by all actions, if any, required on its part and by its shareholders and directors;
- (b) no representation or warranty of the Borrower contained in the Credit Agreement or any of the other Loan Documents, including this Agreement, is untrue or incorrect as of the date hereof except with respect to any representation related to Defaults or Events of Default, which representation is qualified solely by the existence of the Existing Default;
- (c) there is no matter, fact or event which is known to the Borrower which has not been disclosed to the Agent which is likely to have a material adverse effect on the performance of the Borrower's obligations under the Credit Agreement or this Agreement (including the performance of the SISP);
- (d) the Existing Defaults are the only Defaults and Events of Default that have occurred and are continuing, and no other Default or Event of Default exists; and
- (e) it (i) understands fully the terms of this Agreement and the consequences of the execution and delivery of this Agreement, (ii) has been afforded an opportunity to have

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this Agreement reviewed by, and to discuss this Agreement and the documents executed in connection herewith, with such attorneys and other persons and advisors as the Borrower may wish, and (iii) has entered into this Agreement and executed and delivered all documents in connection herewith of its own free will and accord and without threat, duress or other coercion of any kind by any Person.

6. **Milestones**

The Borrower covenants and agrees with the Agent and the Lenders that it will deliver to the Agent or otherwise achieve each of the following in accordance with the timing set forth below (each a "**Milestone**" and collectively the "**Milestones**") or upon written request by the Borrower citing details for why any specific date cannot be met, upon such later dates as may be agreed to by the Agent in its sole discretion:

- (a) commence marketing pursuant to the SISF on or before August 1, 2022, on terms and conditions satisfactory to the Agent;
- (b) be in receipt of one or more expressions of interest on or before September 14, 2022, provided that one or more expressions of interest shall be on terms and conditions satisfactory to the Agent;
- (c) be in receipt of one or more letters of intent on or before October 14, 2022, provided that one or more of such letters of intent shall be on terms and conditions satisfactory to the Agent;
- (d) enter into binding agreement(s) with the winning buyer on or before November 30, 2022 on terms and conditions satisfactory to the Agent;
- (e) close all agreement(s) and Transactions with the winning buyer on or before December 14, 2022 on terms and conditions satisfactory to the Agent; and
- (f) such other items required to be delivered pursuant to the Credit Agreement when due on terms and conditions satisfactory to the Agent.

7. **Conditions Precedent to Effectiveness of Agreement**

This Agreement will not be effective as against the Agent and the Lenders unless and until each of the following conditions has been satisfied to the Agent's sole and absolute discretion (a) the Agent has received counterparts of this Agreement fully executed by the Borrower, (b) there exists not Default or Event of Default other than the Existing Defaults.

8. **Triggering Events**

In addition to any other rights or remedies of the Agent and the Lenders pursuant hereto and pursuant to the other Loan Documents, if any one or more of the following events has occurred (each, a "**Triggering Event**"), the Agent may, and upon the instructions of the Required Lenders the Agent will, declare by written notice to the Borrower that this Agreement has terminated, such termination to be effective as of the time specified in such notice:

- (a) other than for any non-payment of principal due and accruing pursuant to the terms of this Agreement, the Borrower defaults in the payment of any amount due and payable to the Agent or the Lenders pursuant to this Agreement or any other Loan Document;

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- (b) any of the representations or warranties made or deemed to have been made by the Borrower this Agreement proves to be incorrect as of the date given;
- (c) the Borrower after the date hereof fails or neglects to observe or perform any term, covenant, condition or obligation contained or referred to in this Agreement, including without limitation Sections 2 hereof;
- (d) an "Event of Default" occurs under the Credit Agreement, other than the Existing Defaults, during the term of this Agreement;
- (e) the Borrower fails to meet any of the Milestones set out in Section 6 as at such date set out therein;
- (f) the issuance of any final and un-appealable decision, order or decree by a governmental entity, or the commencement of an action or investigation by any governmental entity, in consequence or in connection with a Transaction, which restrains, impedes or prohibits the Transaction;
- (g) any of the conditions set out in this Section 7 not being waived or satisfied in accordance with the terms hereof.

9. Remedies

Upon the termination or expiry of this Agreement, the Borrower covenants and agrees with the Agent and the Lenders that the Agent, upon instruction of the Required Lenders, may, in addition to any of the other remedies available to it under the Credit Agreement, declare any or all of the Obligations not already due and payable to be due and payable immediately and may demand payment of all such Obligations and be entitled to exercise any and all rights and remedies of enforcement and realization as are available to it under the terms of any Security or under any Applicable Law.

10. Term

This Agreement shall automatically terminate following the completion of a Transaction on terms acceptable to the Agent.

11. Effect of Termination

Upon its termination this Agreement shall be of no further force or effect and each party hereto shall be automatically and simultaneously released from its commitments, undertakings, and covenants under or related to this Agreement.

12. Agent's and Lenders' Fees and Expenses

The Borrower will pay on demand all reasonable third party costs, expenses and fees incurred by the Agent and the Lenders in connection with this Agreement or any other Loan Document, including all legal fees and expenses of Lenders' counsel in connection with this Agreement.

13. Further Assurances

For certainty, nothing contained herein shall be construed as a consent or waiver of any of the provisions of the Credit Agreement beyond that expressly stipulated in this Agreement.

14. Release

- 11 -

The Borrower hereby releases and forever discharges the Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their respective employees, officers, directors, agents and advisors and their representatives and successors from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower has at today's date or arising from the execution and delivery of this Agreement.

15. Amendments and Waivers

(a) Subject to Section 15(b), any term, covenant or condition of this Agreement may only be amended by agreement between the Borrower and the Agent, and compliance therewith by the Borrower may only be waived (either generally or in a particular instance and either retroactively or prospectively) by the Agent in writing.

(b) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and, unless otherwise provided, will be limited to the specific breach waived.

16. Notice

Any notice or other communication required or permitted to be given hereunder shall be given in accordance with Section 14.08 of the Credit Agreement.

17. General

(a) This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(b) Time is of the essence of this Agreement.

(c) For the purpose of all legal proceedings this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. The parties each hereby attorn to the jurisdiction of the courts of the Province of Ontario.

(d) No failure on the part of the Agent or the Lenders to exercise, and no delay in exercising, any right hereunder will operate as a waiver thereof. The rights and remedies of the parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

(e) Any reference to this Agreement, the Credit Agreement or the Loan Documents shall include any amendments, restatements or supplements of such documents.

(f) The Borrower will, from time to time at its expense, execute and deliver all such further documents and instruments and do all acts and things as the Agent may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and the full intent and meaning of the Security.

(g) The agreements, representations, warranties and covenants of the Agent and the Lenders herein are, in all respects, several and not joint or joint and several.

(h) The headings in this Agreement are for reference only and shall not affect the meaning or interpretation of this Agreement.

- 12 -

(i) Unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words importing any gender shall include all genders.

(j) This Agreement (including all schedules hereto) constitutes the entire agreement and supersedes all prior agreements and understanding, both oral and written, among the parties with respect to the subject matter hereof.

(k) This Agreement may be modified, amended or supplemented as to any matter in writing signed by the Borrower and the Agent.

(l) No party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other parties hereto, except that any of the Lenders may transfer the Loans in compliance with and to the extent permitted by the Credit Agreement.

(m) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.


(n) If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

(o) This Agreement may be executed in any number of counterparts (whether by facsimile, pdf or original), each of which, will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

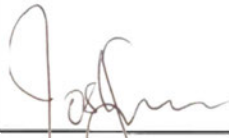
IN WITNESS WHEREOF, the parties have executed this Agreement.

**BRANT INSTORE CORPORATION, as
Borrower**

by 
Name: HEATHER NICHOLLS
Title: CEO

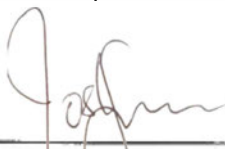
Name:
Title:

BANK OF MONTREAL, as Agent

by 
Name: _____
Title: Joshua Seager, Director

Name:
Title:

BANK OF MONTREAL, as Lender

by 
Name: Joshua Seager, Director
Title:

Name:
Title:

SCHEDULE "A"**EXISTING DEFAULTS**

1. Failure to comply with Section 8.03(a)(i) of the Credit Agreement, being the Total Funded Debt to EBITDA Ratio.
2. Failure to comply with Section 8.03(a)(ii) of the Credit Agreement, being the Fixed Charge Coverage Ratio.
3. Section 11.01(a) of the Credit Agreement due to the failure by the Borrower to pay the principal payment on April 1, 2022 in the approximate amount of \$724,000 pursuant to the Credit Agreement.

SCHEDULE "E"
ANTICIPATED DEFAULTS

None

This is Exhibit "M" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244 of the *Bankruptcy and Insolvency Act*)

TO: Brant Instore Corporation ("**Borrower**")
555 Greenwich Street
Brantford, ON, N3T 5T3
Canada

Attention: Tushara Weerasooriya,
McMillan LLP
(Counsel to the Borrower)

Take notice that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the Borrower's property described below:
 - a) all of the present and future assets, property (both real and personal) and undertaking of the Borrower and in all right, title and interest which the Borrower now has or may hereafter have in all of its assets, property and undertaking, including without limitation, all present and after acquired assets, property and undertaking of the kinds described under the Security Agreement (*defined below*).
2. The security that is to be enforced is the following:
 - a) The General Security Agreement made as of the 19th day of December, 2012 (the "**Security Agreement**") executed by the Borrower in favour of the Lender.
3. The total amount of indebtedness secured by the Security as of October 31, 2022 is CAD \$10,616,954, together with all interest, fees, costs and other allowable charges thereon accrued to date and continuing to accrue.
4. The Secured Creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Borrower consents to an earlier enforcement.

DATED AT Toronto, this 1st day of December, 2022.



BANK OF MONTREAL
By their lawyers, **NATALIE RENNER**
For: **DAVIES WARD PHILLIPS & VINEBERG**
LLP

Mehak <MSuri@dwpv.com>

Sent: December 1, 2022 3:58 PM

To: tushara.weerasooriya@mcmillan.ca

Cc: Renner, Natalie <nrenner@dwpv.com>

Subject: BMO's Notice of Intention to Enforce Security Interest

Dear Ms. Weerasooriya,

Please see enclosed a Notice of Intention to enforce security interest against Brant Instore Corporation, issued by the secured creditor – Bank of Montreal (“**BMO**”), pursuant to the General Security Agreement dated December 19, 2012.

I understand from your conversation with Natalie that you are able to accept service of the enclosed notice and are seeking instructions on waiver of the 10-day period following this notice until which time BMO is precluded from enforcing its security interest against Brant Instore Corporation.

Kind regards,
Mehak

From: Tushara Weerasooriya <Tushara.Weerasooriya@mcmillan.ca>
Sent: December 1, 2022 4:29 PM
To: Suri, Mehak <MSuri@dwpv.com>
Cc: Renner, Natalie <nrenner@dwpv.com>
Subject: RE: BMO's Notice of Intention to Enforce Security Interest

External Email / Courriel externe

Thanks, Mehak. Brant has instructed me to waive the 10-day period.

Best,
Tushara



Tushara Weerasooriya

Partner/Chair of the Strategic Planning Committee
Pronoun: She / Her / Hers - Elle / la / sa
d 416.865.7890
Tushara.Weerasooriya@mcmillan.ca

Assistant: Kiran Dhillon | 416.865.7272 | kiran.dhillon@mcmillan.ca

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Please consider the environment before printing this e-mail.

From: Suri, Mehak <MSuri@dwpv.com>
Sent: Thursday, December 1, 2022 3:58 PM
To: Tushara Weerasooriya <Tushara.Weerasooriya@mcmillan.ca>
Cc: Renner, Natalie <nrenner@dwpv.com>
Subject: BMO's Notice of Intention to Enforce Security Interest

[EXTERNAL/EXTERNE]

Dear Ms. Weerasooriya,

Please see enclosed a Notice of Intention to enforce security interest against Brant Instore Corporation, issued by the secured creditor – Bank of Montreal (“**BMO**”), pursuant to the General Security Agreement dated December 19, 2012.

I understand from your conversation with Natalie that you are able to accept service of the enclosed notice and are seeking instructions on waiver of the 10-day period following this notice until which time BMO is precluded from enforcing its security interest against Brant Instore Corporation.

This is Exhibit "N" referred to in the Affidavit of Joshua Seager sworn by Joshua Seager at the City of Chicago, in the State of Illinois, before me at the City of Toronto, in the Province of Ontario, on December 9, 2022 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

NATALIE RENNER

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

BRANT INSTORE CORPORATION

Respondent

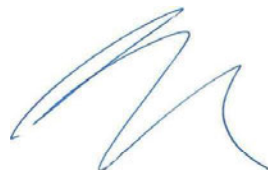
APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

CONSENT

KSV Restructuring Inc. hereby consents to act as the court-appointed receiver, without security, of all of the assets, undertakings, and properties of Brant Instore Corporation acquired for or used in relation to a business or businesses carried on by Brant Instore Corporation.

DATED AT Toronto, this 5th day of December, 2022.

KSV RESTRUCTURING INC.



Name: Noah Goldstein
Title: Managing Director

BANK OF MONTREAL
Applicant

- and -

BRANT INSTORE CORPORATION
Respondent

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

CONSENT TO ACT AS RECEIVER

DAVIES WARD PHILLIPS & VINEBERG LLP
155 Wellington Street West
Toronto ON M5V 3J7

Natalie Renner (LSO #55954A)
Tel: (416) 367-7489
Email: nrenner@dwpy.com

Lawyers for the Applicant

Court File No.

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

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

THE HONOURABLE MR.)	MONDAY, THE 20TH
)	
JUSTICE CAVANAGH)	DAY OF DECEMBER, 2022

BANK OF MONTREAL

Applicant

- and -

BRANT INSTORE CORPORATION

Respondent

**ORDER
(appointing Receiver and Manager)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing KSV Restructuring Inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Brant Instore Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day virtually via videoconference.

ON READING the affidavit of Joshua Seager sworn December 8, 2022 and the Exhibits thereto, the pre-filing report of KSV Restructuring Inc. as the proposed receiver, and on hearing the submissions of counsel for the Applicant and the Receiver and no one else appearing although duly served as appears from the affidavit of service of Sandy Prosa sworn December 8, 2022 and on reading the consent of KSV Restructuring Inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER'S POWERS

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

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

engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

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

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the

Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the

written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority

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

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

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

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

SERVICE AND NOTICE

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

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or

distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity

basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

33. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV RESTRUCTURING INC., the receiver (the "**Receiver**") of the assets, undertakings and properties BRANT INSTORE CORPORATION acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 2022 (the "**Order**") made in an action having Court file number ___-CL-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the _____ day of _____, 20__.

KSV RESTRUCTURING INC., solely in its
capacity as Receiver of the Property, and
not in its personal capacity

Per: _____
Name:
Title:

~~C Revised: January 21, 2014 s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~ourt File No.

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

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

THE HONOURABLE MR. JUSTICE CAVANAGH)))	WEEKDAY <u>MONDAY</u> , THE # <u>20TH</u> DAY OF MONTH <u>DECEMBER</u> , 20YR <u>2022</u>
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BANK OF MONTREAL

Applicant

~~PLAINTIFF~~¹

~~Plaintiff~~

- and -

~~DEFENDANT~~

~~Defendant~~

BRANT INSTORE CORPORATION

Respondent

¹The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.

ORDER
(appointing Receiver and Manager)

THIS ~~MOTION-APPLICATION~~ made by the ~~Plaintiff~~²-Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing ~~[RECEIVER'S NAME]~~-KSV Restructuring Inc. as receiver ~~[and manager]~~ (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~-Brant Instore Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day ~~at 330 University Avenue, Toronto, Ontario~~virtually via videoconference.

ON READING the affidavit of ~~[NAME]~~-Joshua Seager sworn ~~[DATE]~~-December 8, 2022 and the Exhibits thereto~~-, the prefiling report of KSV Restructuring Inc. as the proposed receiver,~~ and on hearing the submissions of counsel for ~~[NAMES]~~,the Applicant and the Receiver and no one else appearing ~~for [NAME]~~ although duly served as appears from the affidavit of service of ~~[NAME]~~-Sandy Prosa sworn ~~[DATE]~~-December 8, 2022 and on reading the consent of ~~[RECEIVER'S NAME]~~-KSV Restructuring Inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~-Application and the ~~Motion-Application Record~~ is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

²-Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

³If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ KSV Restructuring Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, repudiate or disclaim any contracts or agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform ~~—~~, modify, and/or terminate any contracts ~~of~~ or agreements to which the Debtor is a party;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time

to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

~~⁴This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

(j) file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor;

(k) ~~(f)~~ to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(l) ~~(k)~~ to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~250,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~500,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~[or section 31 of the Ontario *Mortgages Act*, as the case may be,]⁵~~ shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(m) ~~(f)~~ to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

thereof, free and clear of any liens or encumbrances affecting such Property;

(n) ~~(m)~~ to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(o) ~~(n)~~ to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(p) ~~(o)~~ to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(q) ~~(p)~~ to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(r) ~~(q)~~ to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(s) ~~(r)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the

Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the

written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

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

purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

19. ⁶**THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, ~~provided that the outstanding principal amount does not exceed \$ _____ (or such greater amount as this Court may by further Order authorize) at any~~

~~⁶Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

~~time,~~ at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol

will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.ksvadvisory.com/experience/case/Brant-Instore>'.

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

GENERAL

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

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

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

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a

representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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

33. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ KSV RESTRUCTURING INC., the receiver (the "**Receiver**") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ BRANT INSTORE CORPORATION acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, ~~20__~~ 2022 (the "**Order**") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the _____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ KSV RESTRUCTURING INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
Name:
Title:

|

Summary Report	
Title	Davies compareDocs Comparison Results
Date & Time	2022-12-09 4:37:16 PM
Comparison Time	1.23 seconds
compareDocs version	v4.3.400.130

Sources	
Original Document	[#4132-0659-7955] [v1] Brant - Draft Receivership Order.docx
Modified Document	[#4132-0659-7955] [v4] Brant - Draft Receivership Order.docx

Comparison Statistics	
Insertions	17
Deletions	14
Changes	41
Moves	0
Font Changes	0
Paragraph Style Changes	0
Character Style Changes	0
TOTAL CHANGES	72

Word Rendering Set Markup Options	
Name	DWPV(with Strikethrough for delete)
Insertions	
Deletions	
Moves / Moves	
Font Changes	
Paragraph Style Changes	
Character Style Changes	
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.
Comments color	By Author.
Balloons	False

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after saving	General	Always
Report Type	Word	Formatting
Character Level	Word	False
Include Headers / Footers	Word	True
Include Footnotes / Endnotes	Word	True
Include List Numbers	Word	True
Include Tables	Word	True
Include Field Codes	Word	True
Include Moves	Word	True
Flatten Field Codes	Word	True
Show Track Changes Toolbar	Word	True
Show Reviewing Pane	Word	True
Update Automatic Links at Open	Word	[Yes / No]
Summary Report	Word	End
Detail Report	Word	Separate (View Only)

Document View	Word	Print
Remove Personal Information	Word	False

BANK OF MONTREAL
Applicant

BRANT INSTORE CORPORATION
Respondent

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

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