

ONTARIO
SUPERIOR COURT OF JUSTICE
IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP
OF BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.
of the City of Renfrew, in the Province of Ontario

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

and

BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.

Respondent

FIRST REPORT OF MNP LTD., IN ITS
CAPACITY AS COURT APPOINTED RECEIVER OF
BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.

NOVEMBER 15, 2019

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INTRODUCTION AND BACKGROUND

1. Beaumen Waste Management Systems Ltd. (“**Beaumen**”) is a company incorporated pursuant to the laws of the Province of Ontario with its head office and business operations located at 610 Lisgar Street, Renfrew, Ontario (the “**Real Property**”).
2. Beaumen (the “**Company**”) are managed and controlled by Mr. Andrew Shouldice (the “**Director**”).
3. Beaumen is indebted to Business Development Bank of Canada (“**BDC**” or the “**Lender**”), its senior secured creditor, with respect to certain credit facilities granted by the Lender pursuant to and under the terms of various credit and security agreements contained as Exhibits G and H to the Receivership Application Record (the “**Application Record**”) dated September 17, 2019 (the “**Beaumen Security**”).
4. As reported in the Application Record, Beaumen’s obligations to the Lender pursuant to the above agreements (the “**Beaumen BDC Indebtedness**”) totaled \$1,096,413.87 as at August 12, 2019 (excluding interest and fees accrued since).
5. The Beaumen Security (the “**Security**”) provide for the appointment of a receiver in the event of default by the Company under the Security.
6. The financial performance of the Company began to deteriorate in 2018 as a result of the global markets lowering the market value of recycled materials and in some cases certain foreign markets stopped importing recycled materials.
7. The Company canvassed the market for a prospective purchaser, which could purchase the Company as a going concern. Given the nature of the business, there was only a handful of potential purchasers.

8. The Company sought out letters of intent from 12 prospective purchasers seeking offers. From these 12, only 4 executed the non-disclosure agreement and of these 4, only two conducted site visits.
9. By early June 2019, the Company found itself without sufficient funds to continue to operate and no party expressing any interest in acquiring the business as a going concern.
10. On or about June 23, 2019, the Company terminated all staff and ceased providing recycling and waste removal services for its customers.
11. The Company has not made any of the required monthly payments to BDC since June 20, 2019.
12. On July 15, 2019 BDC made written demand for payment on the Company to satisfy the Beaumen BDC Indebtedness (the “**BDC Indebtedness**”). Along with its demands, BDC delivered to the Company Notices of Intention to Enforce Security (“**NITES**”) in accordance with s. 244 of the *Bankruptcy and Insolvency Act* (“**BIA**”).
13. The Company waived the NITES’ ten-day period on July 15, 2019 such that BDC was entitled to enforce its Security.
14. On July 16, 2019 (“**Bankruptcy Date**”), the Company filed an Assignment in Bankruptcy (the “**Assignment**”) and MNP LTD. was appointed Licensed Insolvency Trustee (“**LIT**”). A copy of the assignment in bankruptcy and statement of affairs are contained as Exhibits C and E to the Application Record.
15. Subsequent to the Assignment the LIT received an offer to purchase the assets of the Company en bloc which the LIT considered a commercially reasonable and favourable offer.
16. The LIT determined the best means by which to obtain the highest value for the Company’s assets, given the nature of the Company’s assets and its operations and given that a sale as a going concern is no longer possible, is a sale of the Company’s assets en bloc.

17. On September 17, 2019, BDC therefore brought an application for the appointment of MNP Ltd. (“**MNP**”) as the receiver of the Company for the protection of the interests of BDC and other stakeholders.
18. By Order of this Honourable Court dated September 26, 2019 (the “**Receivership Order**”), MNP was appointed receiver (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Company used in relation to their businesses, including all proceeds thereof (the “**Property**”). A copy of the Receivership Order is attached at **Appendix “1”**.

PURPOSE OF THIS REPORT

19. The purpose of this first report of the Receiver to the Court (the “**First Report**”) is to:
- (a) report on the activities of the Receiver since its appointment pursuant to the Receivership Order;
 - (b) seek the Court’s approval of the activities and conduct of the Receiver and that of its legal counsel as described in the First Report;
 - (c) seek the Court’s approval for the proposed sale of the Property as describe in paragraphs 37 to 47 below (the “**Sale Transaction**”);
 - (d) sealing the real estate appraisal report regarding the Real Property pending the completion of the Sales Transaction contemplated under the APA, or until further Order of the Court;
 - (e) sealing the equipment appraisal report regarding the Real Property pending the completion of the Sales Transaction contemplated under the APA, or until further Order of the Court;
 - (f) sealing an un-redacted copy of the APA pending the completion of the transaction contemplated under the APA, or until further Order of the Court;
 - (g) seek the Court’s approval for the Receiver to discharge the BDC mortgage and Paul Menard (the “**Mortgages**”) against title to Real Property upon receipt of the sale proceeds from the Sale Transaction;
 - (h) seek the Court’s approval in respect of an interim distribution to BDC in the amount of \$500,000.00 on account of its mortgage and first-ranking secured claim;

- (i) seek the Court's approval in respect of an interim distribution to Paul Menard ("**Menard**") in the amount of \$100,000.00 on account of its mortgage and second-ranking secured claim.
- (j) seek the Court's approval in respect of a final distribution to CWB National Leasing ("**CWB**") in the amount of \$80,000.00 on account of its specific charge on equipment; and
- (k) seek the Court's approval in respect of a final distribution to Blue Chip Leasing ("**Blue Chip**") in the amount of \$10,706.07 on account of its specific charge on equipment.

20. All amounts referred to in the First Report are in Canadian dollars unless otherwise noted.

NOTICE TO READER

21. This report is prepared solely for the use of the Court, for the purpose of assisting the Court in making a determination of whether to approve the relief being sought.

22. In preparing this First Report, the Receiver has relied upon information from third party sources (collectively, the "**Information**"). Certain of the information contained herein may refer to, or be based on, the Information. As the Information has been provided by other parties or obtained from documents filed with the Honourable Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy and completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the CPA Canada Handbook.

INITIAL RECEIVERSHIP ACTIVITIES

23. Immediately following the granting of the Receivership Order on September 26, 2019 (the "**Receivership Date**"), the Receiver notified the LIT of its appointment and took formal control over the Property. The initial activities of the Receiver included:

- (a) notifying the LIT;

- (b) notified the Office of the Superintendent of Bankruptcy of the appointment of the Receiver and provided a copy of the independent legal opinion;
- (c) advised all creditors of the Company of the appointment of the Receiver as set out in the endorsement of the appointment of the Receiver;
- (d) collected various accounts receivable;
- (e) continued to draft the purchase and sale agreement with the interested party;
- (f) removed all equipment not subject to the purchase and sale agreement to an auction firm;
- (g) arranged for the sale of surplus vehicles and equipment to be sold at public auction;
- (h) released vehicles and equipment subject to specific lien charges to the appropriate secured creditor;
- (i) negotiate settlements with various PMSI credits on equipment subject to the Sales Transaction;
- (j) responding to creditor inquiries; and
- (k) preparing and issuing the prescribed notices and statements of the Receiver pursuant to ss. 245(1) and 246(1) of the BIA, which were sent to the Company creditors. A copy of this notice is attached at **Appendix “2”**.

COLLECTION OF ACCOUNTS RECEIVABLE

24. On the Bankruptcy Date, Beaumen had various accounts receivable and other services reported to be \$252,969.38. A copy of the accounts receivable list is attached at **Appendix “3”**.
25. The LIT retained the Company’s bookkeeper to print all open invoices and provide detailed statements of account for each customer which the LIT used to issue letters of direction to remit the amounts to the LIT.
26. To date, the LIT has received \$125,085.04 and the Receiver has received \$30,825.34 for a total of \$155,910.38.

27. Canada Revenue Agency (“**CRA**”) did issue requirement to pay letters to customers of the Company and did collect \$2,203.50 prior to the bankruptcy from customers of the Company.
28. Several of the municipalities serviced by the Company have refused to remit the amounts due as they are claiming damages resulting from the Company ceasing operations and not completing the terms of the contracts entered into with municipalities to provide blue box services. The Receiver estimates approximately \$75,114.62 in outstanding accounts receivable will not be collected from municipalities.
29. The Receiver will continue to attempt to collect on the remaining \$19,740.88 for the 21 open accounts.

INVENTORY

30. At the Bankruptcy Date, the warehouse was full of sorted plastics and papers. The Sales Transaction sets out that the purchaser will process these materials and charge the Receiver a processing fee less amounts received from the sale of the processed materials. The Receiver cannot confirm the anticipated realization or cost at this time.

FIXED ASSETS

31. At the Bankruptcy Date, the fixed assets of the Company consisted of land and building, trucks and equipment and various trash bins.
32. The Real Property was appraised by Affiliated Property Group on October 15, 2019. The complete appraisal is contained in the **Confidential Appendix “A”**.
33. The trucks and equipment along with the trash bins were appraised by Rideau Auctions Inc. on August 29, 2019. The complete appraisal is contained in the **Confidential Appendix “B”**.
34. As part of the Sales Transaction, the purchaser identified vehicles and equipment they would not purchase. The Receiver retained Rideau Auctions Inc. to dispose of these assets at a public auction which was held on October 19, 2019.
35. The LIT was required to take conservatory measures and dispose of the bins en bloc since they were located at various customers locations throughout the Ottawa Valley.

The costs associated with locating, transporting back to Renfrew and disposing of any waste contained within the bins would have exceeded the net realizable value.

36. The waste bins were sold by the LIT on August 8, 2019 for \$25,000 plus applicable taxes and the buyer assume all costs related to taking possession of the bins.

THE SALES TRANSACTION

37. Prior to the bankruptcy and receivership of the Company, the Director had provided a teaser information package to 12 potential parties to acquire the business.

38. The summary of the level of interest of the 12 parties is attached in **Appendix “4”**.

39. The Receiver contacted the 4 parties who attended the site to determine their level of interest to purchase the business operations.

40. Two parties being Halton Recycling (AKA, Emterra Group) (“**Halton**”) and Environmental E360s Solutions (“**E360**”) entered discussions with the Receiver.

41. The Receiver provided both parties with an asset purchase agreement (“**APA**”) and asked that they provide offers to the Receiver by the end of August 2019.

42. The Receiver was contacted by representatives for Halton who confirmed they would like to proceed to present an offer to purchase the Real Property and specific equipment however they required changes to the agreement and amendment to specific conditions within the APA, amongst other things to:

- a) Remove the sale of the inventory, which will be processed by Halton at the cost of the Receiver;
- b) Specific vehicles and equipment were to be sold by the Receiver and not included in the APA as an acquired asset;
- c) Waste glass would be removed from the site at the cost to the Receiver; and
- d) The Ministry of the Environment would need to approve the transfer of the Environmental Compliance Approval to Halton.

43. Before accepting the Halton APA, the Receiver contact E360 who confirmed they would not proceed with a submission of a formal APA.
44. On November 8, 2019, Halton provided the Receiver with a fully executed APA which has been accepted by the Receiver subject to the approval of this Court.
45. A copy of the redacted APA with Halton (redacted purchase price and price allocation) is attached in **Appendix “5”** along with a unredacted copy of the APA as **Confidential Appendix “C”**.
46. The Receiver has consulted BDC, Menard, the Bank of Nova Scotia (“BNS”), CBW and Blue Chip all of whom have consented to the sale without any restrictions or conditions.
47. The Receiver recommends that the APS be approved by this Honourable Court for the following reasons:
- a) the Real Property was exposed to the marketplace in a manner that is common for operations of this nature;
 - b) the APS is unconditional;
 - c) the purchase price is greater than the Appraisals, and there are no other interested parties whom have come forward to present an offer to the Receiver;
 - d) the purchase price is sufficient to satisfy BDC’s mortgage in full and provide a significant payment to Menard (once the waste glass has been removed from the site);
 - e) satisfy the claims of CWB and Blue Chip as negotiated with the Receiver; and
 - f) the Receiver does not believe that further marketing of the Real property and equipment will result in a superior offer.

ONGOING OPERATIONS

48. The Receiver has not operated the Company since its appointment.

PRIORITY AND SECURED CLAIMS

Priority Claims

49. The Receiver reviewed the books and records of Beaumen and identified priority claims totaling approximately \$74,822.28 for employee source deductions as of October 1, 2019. Attached at **Appendix “6”** is a copy of the proof of claim filed by CRA in the bankruptcy filing. The CRA will be conducting a trust audit on November 25, 2019 and they may determine further amounts are due.
50. Contained with Appendix 6, if the amount due to CRA for unremitted HST. Given the Company is bankrupt, these amounts due are not applicable in the receivership matter.
51. The LIT completed the WEPPA claims and as result, \$18,421.90 for unpaid wages and vacation pay were paid by ESDC to the eligible employees. A copy of the November 2, 2019 ESDC statement of account is attached in **Appendix “7”**.

Secured Claims

52. The Receiver retained Percy Ostroff Law LLP to provide an independent legal opinion regarding the validity and enforceability of the security held by all secured creditors, a copy of which is attached hereto at **Appendix “8”**.
53. Based on the legal opinion, BDC’s security is valid and enforceable as against the Real Property. In particular, BDC’s Mortgage is a first-ranking mortgage in the principal amount of \$700,000.00, which encumbers title to the Real Property. Attached as **Appendix “9”** is a copy of the charge in favour of BDC.
54. In paragraph 27 (page 8) of the affidavit of Marlene Rodrigue dated September 5, 2019, it confirms the amount outstanding before ongoing interest and professional fees and expenses is \$549,158.34.
55. Based on the legal opinion, it appears that Menard’s security is valid and enforceable as against the Real Property. In particular, Menard’s Mortgage is a second-ranking mortgage in the principal amount of \$650,000.00, which encumbers title to the Real Property. Attached as **Appendix “10”** is a copy of the charge in favour of Menard.
56. The LIT has received a proof of claim from Menard confirming the amounts outstanding at the date of bankruptcy are \$407,602.47.

57. A summary of the PPSA registrations filed against the Company are detailed in attached **Appendix “11”**.
58. The legal opinion confirms that CWB has a first charge over specific equipment. CWB has agreed to receive \$80,000.00 in full and final satisfaction of their secured claims in the equipment. Attached as **Appendix “12”** is a copy of an email whereby Emmanuel Tiku on behalf of CWB accepts to settle their secured claims related to specific equipment included in the Sales Transaction.
59. The legal opinion confirms that Blue Chip has a first charge over specific equipment. Blue Chip has agreed to receive \$10,706.07 in full and final satisfaction of their secured claims in the equipment. Attached as **Appendix “13”** is a secured proof of claim filed in the bankruptcy related to specific equipment included in the Sales Transaction.
60. The legal opinion confirms Menard has a first charge over the remaining equipment followed by BNS and BDC.
61. The remaining secured creditors being Wells Fargo Equipment Finance, RCAP Leasing Inc., GE Canada Equipment Financing G.P., TFG Financial Corporation, Blue Chip Leasing (related to the bins), 1561660 Ontario Ltd (mechanics lien), and R&M Truck & Trailer Repairs (mechanics lien) have taken possession of their specific vehicles and equipment and have no further interest in the proceeds from the Sales Transaction.

FUNDS AVAILABLE FOR DISTRIBUTION

62. A copy of the Receiver’s Interim Statement of Receipts and Disbursements (“**Interim Statement**”) is attached hereto at **Appendix “14”**.

PROFESSIONAL FEES

63. Pursuant to paragraph 16 of the Receivership Order, the fees and disbursements of the Receiver and its legal counsel 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.
64. Pursuant to paragraph 18 of the Appointment Order, the Receiver is entitled to apply reasonable amounts out of the monies in its hands to satisfy its professional fees and

disbursements and those of its counsel, and such amounts are to constitute advances against its remuneration and disbursements when and as approved by the Court.

65. The fees and disbursements of the Receiver will be filed in the next report to the Court.

COMPLETION OF THE RECEIVERSHIP

66. The Receiver will attempt to close the Sale Transaction and report back to Court upon its completion. In the event the Sale Transaction does not close, the Receiver will resume the liquidation of the Company' assets.

SUMMARY AND RECOMMENDATIONS

67. In the event the Sale Transaction is closed, it will satisfy the mortgage claims of BDC, provide for a significant payment to Menard and satisfy the settled claims of CBW and Blue Chip.

68. For the reasons outlined above, the Receiver respectfully recommends that this Court grant the Receiver's request for an Order, amongst other things:

- (a) If necessary, abridging the time for and validation of service of the Notice of Motion and Motion Record herein;
- (b) Approving the Receiver's First Report, and the activities and conduct of the Receiver and of its legal counsel since its appointment, all as recited in the First Report;
- (c) approving the APS, and vesting title to the Real Property and equipment in the purchaser under the APS free and clear of all encumbrances, other than permitted encumbrances;
- (d) sealing an un-redacted copy of the APS pending the completion of the transaction contemplated under the APS, or until further Order of the Court;
- (e) sealing the Real Property and equipment appraisals pending the completion of the transaction contemplated under the APS, or until further Order of the Court;

- (f) seek the Court's approval for the Receiver to discharge the BDC and Paul Menard mortgages against title to Real Property upon receipt of the sale proceeds from the Sale Transaction;
- (g) seek the Court's approval in respect of an interim distribution to BDC in the amount of \$500,000.00 on account of its mortgage and first-ranking secured claim;
- (h) seek the Court's approval in respect of an interim distribution to Menard in the amount of \$100,000.00 on account of its mortgage and second-ranking secured claim;
- (i) seek the Court's approval in respect of a final distribution to CWB in the amount of \$80,000.00 on account of its specific charge on equipment;
and
- (j) seek the Court's approval in respect of a final distribution to Blue Chip in the amount of \$10,706.07 on account of its specific charge on equipment.

This First Report is respectfully submitted to the Honourable Court as of this 15th day of November 2019.

MNP LTD.,

In Its capacity as Court-Appointed Receiver of
Beaumen Waste Management Systems Ltd.
and not in its personal or corporate capacity
Per:

John P. Haralovich, CPA, CA, CIRP, CMA
Senior Vice President

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**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM) THURSDAY, THE 26TH DAY
JUSTICE SALLY A. GOMERY) OF SEPTEMBER, 2019.

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.

Respondent

ORDER

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 MNP Ltd. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and property of the Respondent (hereinafter the "Debtor") acquired for, or used in relation to operations carried out by the Debtor, was heard this day at the Courthouse, 161 Elgin Street, Ottawa, Ontario, K2P 2K1.

ON READING the Affidavit of Marlène Rodrigue, sworn on September 5, 2019 and the Exhibits thereto, the Factum and Authorities of the Applicant, on hearing the submissions of counsel for the Applicant, no one appearing on behalf of any other party on the Service List although duly served as appears from the Affidavit of Service of Roxanne Chapman sworn on September 19, 2019 and on reading the consent of MNP Ltd., dated August 9, 2019, to act as the Receiver in respect of the assets of the Respondent referred to herein,

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP Ltd. is hereby appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor acquired for, or used in relation to the business carried out 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 undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;
- (j) 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;

(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 \$ 1,000,000; and

A.S.

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(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 Debtors;
- (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 (92) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the 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 are 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, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge

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

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

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal 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 \$ 50,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

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

personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

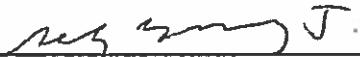
29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals,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

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

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



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



THE HONOURABLE MADAM JUSTICE SALLY A. GOMERY

ENTERED AT OTTAWA
INSCRIT A OTTAWA
ON/LE SEP 26 2019
DOCUMENT # 0011
IN BOOK NO. 73-19
AU REGISTRE NO. 73-13



RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd., the receiver (the "Receiver") of all of the assets, undertakings and properties of the Debtor, acquired for, or used in relation to the Property appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ____ day of _____, 2019 (the "Order") made in an action having Court file number _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated 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 _____, 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____.

[_____]

By:

Name:

Title:

Debtor/Firm:

BUSINESS DEVELOPMENT BANK OF CANADA
Applicant

- and -

BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.
Respondent

APPLICATION UNDER s. 101 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43 and s. 243 (1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, ss. 67(1)(a) and (e) of the *Personal Property Security Act*, R.S.O. 1990, c. P.10 and Rules 3 and 14.05(2), (3) (g) and (h) of the *Rules of Civil Procedure*

Court File No.: CV-19-00081440-0000

ONTARIO SUPERIOR COURT OF JUSTICE

Proceedings commenced at Ottawa

ORDER

SOLOWAY WRIGHT LLP
Lawyers

700-427 Laurier Avenue West
Ottawa, ON K1R 7Y2

André A. Ducasse (#44739R)
613-236-0111 telephone
613-230-8842 facsimile

Lawyers for the Applicant

Applicant

APPLICATION UNDER s. 101 of the Courts of Justice Act, R.S.O. 1990, c.C-43 and s. 243 (1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c.B-3, ss. 67(1)(a) and (e) of the Personal Property Security Act, R.S.O. 1990, c. P.10 and Rules 3 and 14.05(2), (3) (g) and (h) of the Rules of Civil Procedure

Court File No.: CV-19-00081440-0000

Sept. 26, 2019

On review of the materials filed and submission of counsel, as well as the efforts of local service and response of each of response from other secured creditors, and the bankrupt's consent and waiver, the application is granted.

To the extent that s. 13(4) of the BIA applies notwithstanding that the secured parties will not be included in its capacity as receiver, I am satisfied that it can be exercised under legal advice and will comply with s. 13(4)(1) going forward. → over

ONTARIO SUPERIOR COURT OF JUSTICE

Proceedings commenced at Ottawa

APPLICATION RECORD

SOLOWAY WRIGHT LLP

Lawyers

700-427 Laurier Avenue West
Ottawa, ON K1R 7Y2

André A. Ducasse (#44739R)
613-236-0111 telephone
613-230-8842 facsimile

Lawyers for the Applicant

FILED SUPERIOR COURT
OF JUSTICE AT OTTAWA
SEP 19 2019
DEPOSE A LA COUR
SUPERIEUR DE JUSTICE A OTTAWA

On this point, I refer to the
 supplementary affidavit of A.
 Chapman sworn Sept. 25, 2019
 and counsel's undertaking
 at the hearing. I remain seized.
 Bruce signed. A. Young

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District of: Ontario
Division No. 12 - Ottawa
Court No. CV-19-00081440-0000
Estate No. 33-165724

- FORM 87 -

Notice of Statement of the Receiver
(Subsections 245(1) and 246(1) of the Act)

In the matter of the receivership of
Beaumen Waste Management Systems Ltd.
of the City of Renfrew
in the Province of Ontario

The receiver gives notice and declares that:

1. On the 26th day of September 2019, we, MNP LTD., became the receiver in respect of the property of Beaumen Waste Management Systems Ltd., that is described below:

Furniture	Telecommunications Equipment	1318.00
Real Property or Immovable	Building - Renfrew - 610 Lisgar Avenue - Land and Buildings	750000.00
Motor Vehicles	Automobile - Various vehicles	180193.00
Business Assets	Machinery - Processing equipment	846027.00
Business Assets	Book Debts - Various accounts receivable	238178.00
Business Assets	Stock In Trade - Raw materials	105000.00

2. We became a receiver by having taken possession or control of the property described above (or by virtue of being appointed by Business Development Bank of Canada), pursuant to General Security Agreements dated April 27, 2004 and April 19, 2013 and a first ranking mortgage in the amount of \$700,000.00.

3. The undersigned took possession or control of the property described above on the 26th day of September 2019.

4. The following information relates to the receivership:

(a) Address: 1600 Carling Avenue Suite 800, Ottawa, ON, K1Z 1G3

(b) Principal line of business: Recycling

(c) Location(s) of business:

610 Lisgar Avenue, Renfrew, ON, K7V 3N8

(d) Amount owed to each creditor who holds a security on the property described above:

CRA - Tax - Ontario	\$130000.00
WEPP	\$68000.00
RCAP Leasing Inc.	\$29808.39
Blue Chip Leasing Corporation	\$10706.07
Business Development Bank of Canada - Ottawa West	\$1088589.83
Wells Fargo Equipment Finance Company	\$39601.30
1561660 Ontario LTD	\$11967.00
Vivian Menard	\$407602.47
Scotiabank c/o Canaccede International Management Ltd.	\$478738.00
CWB National Leasing Inc./ (formerly National Leasing Group Inc)	\$280000.00

(e) The list of other creditors and the amount owed to each creditor and the total amount due is as follows:

Capital One MasterCard Bankruptcies c/o FCT Default Solutions	Unsecured	\$1308.00
CRA - Tax - Ontario	Unsecured	\$19874.00
Scotiabank Visa c/o Canaccede	Unsecured	\$12788.00
International Management Ltd.		
EHT Ontario Employer Health Tax	Unsecured	\$23487.00
WEPP	Unsecured	\$1.00
RCAP Leasing Inc.	Unsecured	\$1716.11
CRA - GST/HST - Shawinigan-Sud	Unsecured	\$123560.00
2M RESSOURCES	Unsecured	\$13174.00
ACKLANDS GRAINGER	Unsecured	\$1.00
BEARCOM CANADA CORP.	Unsecured	\$343.00
BENSON AUTO PARTS	Unsecured	\$2215.00
BENSON COMMERCIAL TIRE	Unsecured	\$9069.00
CANADIAN AUTOMOTIVE SERVICE EQUIP.	Unsecured	\$181.00
CERTIFIED LABORATORIES	Unsecured	\$2565.00
CERVUS EQUIPMENT	Unsecured	\$328.00
CINTAS CANADA LTD.	Unsecured	\$69925.32
CNH INDUSTRIAL CAPITAL	Unsecured	\$123.01
CORP OF THE TOWN OF RENFREW	Unsecured	\$25161.00
DENNIS FORTIER TRANSPORT INC.	Unsecured	\$6229.13
ENBRIDGE GAS DISTRIBUTION	Unsecured	\$693.00
GARY GARAGE DOOR INSTALLATION	Unsecured	\$367.00
GIFFORD ASSOCIATES	Unsecured	\$1.00
INSURANCE		
GRANT CROZIER EXCAVATING	Unsecured	\$1074.00
HYDRAULI-CHROME INC.	Unsecured	\$4520.00
INDUSTRY DIESEL & TURBO SERVICE LTD.	Unsecured	\$1.00
M&R FEEDS AND FARM SUPPLY (R)	Unsecured	\$588.00
M&R FEEDS AND FARM SUPPLY LTD. (A)	Unsecured	\$429.00
MACHINEX RECYCLING SERVICES EASTERN INC.	Unsecured	\$1773.00
MALMBERG TRUCK TRAILER EQUIP.LTD.	Unsecured	\$1.00
METROLAND MEDIA GROUP	Unsecured	\$302.00
OTTAWA BELTING INC.	Unsecured	\$13786.00
OTTAWA VALLEY OXYGEN LTD.	Unsecured	\$7264.00
PROTYRE	Unsecured	\$5682.00
R & M TRUCK & TRAILER REPAIRS	Unsecured	\$10407.69
RAY'S FLOWERS	Unsecured	\$105.00
RENFREW COUNTY BUS LINES INC.	Unsecured	\$390.00
RENFREW HOME HARDWARE	Unsecured	\$76.00
RENFREW HYDRO INC.	Unsecured	\$10482.04

SCOTT AND SONS HARDWARE	Unsecured	\$375.00
TOROMONT MATERIAL HANDLING	Unsecured	\$1103.28
TWP. OF WHITEWATER REGION	Unsecured	\$1095.00
UNIVERSAL SUPPLY GROUP	Unsecured	\$2374.00
VALLEY BYTES	Unsecured	\$165.00
VALLEY DELIVERY LTD.	Unsecured	\$198.00
VALLEY LANDSCAPING & EXCAVATING	Unsecured	\$7769.00
VALLEY SALES AND EQUIPMENT LTD.	Unsecured	\$453.00
W.O. STINSON & SON LTD.	Unsecured	\$61560.54
WORKER'S COMPENSATION BOARD	Unsecured	\$37297.53
YEMEN ELECTRIC	Unsecured	\$5585.00
YOLKOWSKIE LUMBER & SCRAP	Unsecured	\$1318.00
Trisura Guarantee Insurance Company	Unsecured	\$1.00
TFG Financial Corporation	Unsecured	\$1.00
8462534 Canada Inc.	Unsecured	\$10714.00
EMMETT HOSSACK	Unsecured	\$22374.00
North Algonquin Towing	Unsecured	\$554.00
7182392 Canada Inc.	Unsecured	\$150000.00
7300622 Canada Inc.	Unsecured	\$100000.00
8172927 Canada Inc.	Unsecured	\$60000.00
Andrea Bird	Unsecured	\$50000.00
Sandra Timlin	Unsecured	\$200000.00
John Flood	Unsecured	\$52500.00
John Taker	Unsecured	\$98000.00
Paul Shuster	Unsecured	\$20000.00
Bluechip Leasing Corporation (formerly Northstar Leasing Corporation)	Unsecured	\$11792.51
Home Hardware Stores Limited	Unsecured	\$103.60
Ontario Ministry of Finance	Unsecured	\$57128.34
Precision Waste Systems	Unsecured	\$18470.19

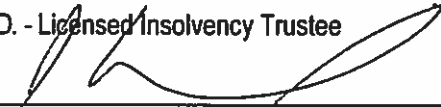
(f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows: The Receiver has taken possession of the company assets and will complete the liquidation of the property, plant and equipment along with collection of the accounts receivable. The net proceeds will be paid to the secured creditors as set out in the various security documents. The Receiver has obtained an independent legal opinion to confirm the priority and validity of all secured claims. As set out in the Courts endorsement, all creditors are to be notified of the Receivership appointment. The Receiver advises there will be no distribution for unsecured creditors.

(g) Contact person for receiver:

John Haralovich, Tel: (613) 691-4270, Fax: (613) 726-9009.

Dated at the City of Ottawa in the Province of Ontario, this 26th day of September 2019.

MNP LTD. - Licensed Insolvency Trustee



1600 Carling Avenue, Suite 800
Ottawa ON K1Z 1G3
Phone: (613) 691-4270 Fax: (613) 726-9009

3

Beaumen Waste Management Systems Ltd.
Accounts Receivable as at July 2019

Customer	Opening Balance
YEMEN ELECTRIC (W)	456.59
WOODY'S MOTOR VEHICLE	28.25
WOOD WORKS OF RENFREW	164.26
WM WASTE MANAGEMENT	1,453.03
WM WASTE MANAGEMENT	65.00
WILSON INVESTMENTS	56.50
Whitewater Township	17,859.75
WHITEWATER METAL	107.99
WHITEWATER BREWERY	1,311.90
WHITE CEDARS TOURIST PARK	110.74
WENDY'S ARNPRIOR	1,558.71
WENDY'S STORE #6418	2,334.90
Wendy's	1,853.58
WASTE MANAGEMENT OF CANADA CORPORATION	4,525.65
WASTE MANAGEMENT OF CANADA CORP.	752.72
WASTE MANAGEMENT OF CANADA (555 HALL AVE)	1,158.78
WASTE MANAGEMENT BROCKVILLE	8,394.49
WASTE MANAGEMENT (CT-GAS BAR)	234.91
VINCENT WINTERS	333.35
VALLEY ROOTS	254.73
URBAN FORD	79.67
TWSP OF BRUDENELL, LYNDOGH & RAGLAN	3,333.50
TWP. OF KILLALOE, HAGARTY & RICHARDS	1,280.86
TWP. OF HEAD, CLARA & MARIA	1,356.00
TWP. OF BONNECHERE VALLEY	2,889.98
TWP Brudenell	4,562.94
TOWNSHIP OF WHITEWATER REGION	847.50
TOWNSHIP OF McNAB/BRAESIDE	14,329.29
TOWNSHIP OF LANARK HIGHLANDS	353.13
TOWNSHIP OF GREATER MADAWASKA	498.90
TOWNSHIP OF ADMASTON/BROMLEY	1,458.27
TOWN OF ARNPRIOR	22,242.02
TOM ORR CARTAGE & CONSTRUCTION	601.16
TIMES FIBER CANADA LTD.	28.25
TIM HUBERT	551.59
TIM HORTONS ARNPRIOR	1,791.50
THE GROVE NURSING HOME	821.17
SUBWAY SANDWICHES	250.87
SUBWAY (A)	55.62
St. John Parish	270.00
SHANLOON CHINESE CUISINE HOUSE	359.12
SCAPA NORTH AMERICA	9,527.79
SBLP RENFREW SHOPPING CENTRE INC.	1,560.16
SANTA FE SOUTHWESTERN GRILL	152.86
RIOCAN R.E.I.T.	3,601.67
RENFREW INDUSTRIAL COMMISSION	200.51
RENFREW HYDRO	45.20
RENFREW HOME HARDWARE BLDG.CENTRE	129.95
RENFREW DISTRICT FOOD BANK	39.55
RENFREW CONDOMINIUM #4	720.93
RENFREW AUTO	141.91
RENFREW ANIMAL HOSPITAL	81.04
RENF. COUNTY CATHOLIC SCHOOL BOARD	1,898.40
REIS Equipment	84.75
REIS EQUIPMENT	50.85
REID'S LAKE SEASONAL CAMPGROUND	299.45
R&M TRUCK & TRAILER REPAIRS	311.54
QUAIL CREEK RETIREMENT CENTRE	439.01
QUAIL CREEK RETIREMENT CENTRE	598.34
PROTYRE SALES AND SERVICE	197.19
Protype	180.24
PJ's RESTAURANT	422.64
PINERIDGE CHILDREN'S CENTRE	249.24
PARKLAND FUEL CORPORATION	287.68
PAPER FIBRES INC.	6,990.47
NOVA POLE	16.95
NORTH COUNTRY HEATING	296.49
NEV'S HEATING & COOLING	410.60
MR. GAS LIMITED	209.52

Beaumen Waste Management Systems Ltd.
Accounts Receivable as at July 2019

Customer	Opening Balance
MOBIL GAS BAR	188.15
MILANO PIZZERIA	951.62
MCGRIMMON HOLDINGS	100.25
McCREA'S CLIMATE CARE	125.43
MADAWASKA GOLF COURSE	347.09
MACK MACKENZIE MOTORS LTD.	188.15
MACEWEN AGRICENTRE INC	107.99
LCBO	264.93
LCBO	125.43
KRAVE BISTRO & CATERING	609.73
Jongar Ltd	415.54
JASON LAKE	171.18
IRVING GAS STATION	118.65
Horion Township	6,917.00
HAYCORE CANADA INC.	6,524.42
Hastings Highlands	32,462.24
GROVES PARK LODGE	2,518.46
GLENVIEW IRON & METAL LTD.	9,407.05
GESTION TBNL INC.	972.86
GARY GARAGE DOOR	16.94
FRASER'S TOWING & TIRES	207.76
FLAMINGO RESTAURANT	716.15
FINNIGANS RESTAURANT	548.16
ELEN LUCAS	378.10
DUNBURY DEVELOPMENTS (RENFREW) LTD.	79.67
DUANE MCLAUGHLIN TRANSPORT INC.	166.54
DRAGONFLY GOLF LINKS AT RENFREW	127.63
DOUGS AUTOMOTIVE	16.95
Deslaurier Custom Cabinets Inc.	367.25
Deslaurier Cabinets	339.00
DAYS INN & CONFERENCE CENTRE RENFREW	467.26
DANNY MAC'S	603.31
CTY. OF RENFREW	342.51
CPG INC.	39.55
CORP. OF THE TOWN OF RENFREW	27,737.90
CORP. OF THE TOWN OF LAURENTIAN HILLS	5,007.48
Cogeco	83.25
COCO JARRYS	250.86
COBDEN FRESHMART	481.54
chryslr	477.76
CENTRESIDE DAIRY	2,948.62
CARTY'S COFFEE CUP	780.43
CANADIAN WASTE MANAGEMENT	6,851.49
CANADIAN TIRE - RENFREW	266.00
CANADA FIBERS LIMITED	623.31
Burnsco	117.93
BREWERS RETAIL STORE	56.50
Bonnechere Valley Township	1,844.16
BONNECHERE MANOR	113.00
BECKER'S MILK COMPANY	1,463.03
Becker Milk Company	827.19
BASKIN PLACE	270.00
B.V. SOLUTIONS INC.	431.28
Amprior Regional Health	1,057.35
ARNPRIOR CHRYSLER COLLISION	283.13
ARNPRIOR CHRYSLER	203.87
ARNPRIOR & DISTRICT MEMORIAL HOSPITAL	1,800.17
Amprior District	2,193.80
A&W RESTAURANT #4933	864.46
A & O AUTO PARTS	62.31
513835 Ontario	415.53
	<u><u>252,512.79</u></u>

4

**Beaumen Waste Management Systems Ltd.
Partnership / Acquisition Control Sheet
May 15, 2019**

	<u>Company Name</u>	<u>Contact</u>	<u>Email Sent</u>	<u>NDA Sent</u>	<u>NDA Signed</u>	<u>Plant Visit</u>	<u>Financial Audit</u>	<u>Offer</u>
1	Green For Life	Dave Richmond	Mar 18 2019		Stay Tuned			
2	Canada Fibers	Joe Miranda	Mar 18 2019		No response			
3	Urban Impact	Nicole Stefanelli	Mar 18 2019		To call us			
4	Waste Management	Dean Vanderbaan	Mar 18 2019		Mar 26 2019			
5	WasteCo	Steven Caudwell	Mar 18 2019		Called			
6	Miller Waste Systems	Denis Goulet	Mar 18 2019	Mar 19 2019	Mar 25 2019	Mar 29 2019		
7	Waste Connections	Greg Popovich	Mar 18 2019		Mar 27 2019	May 15 2019		
8	Emterra Group	Emmie Leung	Mar 19 2019	Mar 19 2019	Mar 26 2019	Apr 10 2019		
9	Tomlinson Group	Stephanie Tessier	Mar 20 2019	Mar 20 2019	No response			
10	Environmental E360s Solutions	Danny Ardellini	Mar 21 2019	Mar 21 2019	Mar 22 2019	Apr 17 2019		
11	Merlin Plastics	Tony Moucachen	Mar 18 2019		No response			
12	Cascades	Al Metauro	Mar 18 2019	Mar 18 2019	Not Interested			

5

AGREEMENT OF PURCHASE AND SALE

BETWEEN

**MNP LTD. SOLELY IN ITS CAPACITY AS THE
COURT APPOINTED RECEIVER OF BEAUMEN
WASTE MANAGEMENT SYSTEMS LTD.**

AS VENDOR

- AND -

HALTON RECYCLING LTD and 427703 B.C. LTD

AS PURCHASERS

DATED AS OF THE 8th DAY OF NOVEMBER, 2019

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AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is dated as of the 8th day of November, 2019.

B E T W E E N:

MNP LTD. solely in its capacity as the Court Appointed Receiver of Beaumen Waste Management Systems Ltd. and not in its personal or corporate capacities

(the "Vendor")

- and -

Halton Recycling Ltd.

(the "Personal Property Purchaser")

- and -

427703 B.C. Ltd.

(the "Real Property Purchaser")

BACKGROUND:

- A. Pursuant to the order of the Honourable Justice Gomery of the Ontario Superior Court of Justice issued on September 26, 2019 (the "Appointing Order") the Vendor was appointed as the Receiver of all of the assets, undertakings and properties of **Beaumen Waste Management Systems Ltd.** (hereinafter the "Companies") and it is a provision of the Appointing Order that the Vendor is empowered to sell all or any part of the properties, assets and undertakings of the Companies.
- B. The Vendor wishes to sell, and the Purchasers (as defined herein) wish to purchase, all of the Vendor's and Companies' right, title and interest, if any, in and to the Purchased Assets (as defined herein), as provided in this Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged by each of the parties hereto, the parties hereby agree with each other as follows:



**ARTICLE 1
INTERPRETATION**

1.01 Definitions

In this Agreement the following terms have the following meanings:

"Agreement" means this agreement, including all Schedules, as it may be supplemented, amended, restated or replaced from time to time by written agreement between the parties.

"Approval and Vesting Order" has the meaning set forth in Subsection 4.01(a).

"Books and Records" means the books and records of the Companies, including those in electronic format and all agreements and software licenses incidental and relating thereto.

"Building" means the building located at 610 Lisgar Avenue, Renfrew, Ontario.

"Business" means recycling and all other business carried on by the Companies prior to the Closing Date.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario or any other day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.

"Closing" means the completion of the Transaction.

"Closing Date" means the 10th (tenth) Business Day following the transfer of the ECA to the Personal Property Purchaser, as hereinafter defined.

"Companies" means Beaumen Waste Management Systems Ltd.

"Confidential Information" means any information provided to the Purchasers by the Companies or by the Vendor as part of the sales process contemplated by this Agreement.

"Contracts" means all contracts for the lease of equipment, the lease of any real property and all contracts for the supply or sale of any service or product and also includes any chose in action.

"Court" means the Ontario Superior Court of Justice.

"Deposit" has the meaning set forth in Subsection 2.06(a).

"Environmental Compliance Approval" or "ECA" means approval No. A410403 issued to the Companies on October 17, 2011 and amended on January 2, 2003, March 27, 2003, and December 7, 2016 for a Waste Disposal Site (Processing/Transfer).

“Environmental Laws” mean all requirements under or prescribed by common law and all federal, provincial, regional, municipal and local laws, rules, statutes, ordinances, regulations, guidelines, directives, notices and orders from time to time with respect to the discharge, generation, removal, storage or handling of any Hazardous Substances.

“Equipment” means all machinery, vehicles, equipment, fixtures, furniture and other fixed assets of the Companies used in connection with the Business currently installed and in use at the Real Property included in Schedule “A”.

“Hazardous Substances” means any contaminant, pollutant, dangerous substance, potentially dangerous substances, noxious substance, toxic substance, hazardous waste, flammable material, explosive material, radioactive material, urea-formaldehyde foam insulation, asbestos, PCBs radiation and any other substance, material, effect, or thing declared or defined to be hazardous, toxic, a contaminant, or pollutant, in or pursuant to any Environmental Laws.

“HST” means all goods and service taxes payable under the Harmonized Sales Tax legislation.

“Inventory” means all of the Vendor’s and the Companies’ right, title and interest, if any, in any completed or partially completed inventory, including raw materials, work in process, finished situate at the Real Property on the Closing Date.

“Person” means an individual, body corporate, sole proprietorship, partnership or trust or unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person, acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative or governmental authority.

“Personal Property” means the Equipment and the MECP EAC Operating License assets more specifically detailed in Schedule “A”

“Property” means all of the Companies’ current property, assets and undertaking of every nature and kind whatsoever and wheresoever situate.

“Personal Property Purchase Price” has the meaning set forth in Section 2.05.

“Purchased Assets” means the Vendor’s and the Companies’ interest, if any, in the Real Property and the Personal Property.

“Purchasers” means the Real Property Purchaser and the Personal Property Purchaser.

“Real Property” means the lands, buildings, and premises known municipally as 610 Lisgar Avenue, Renfrew, Ontario and described as:

PIN 57616-0116 (LT) being PT LT 13, CON 1, HORTON, PT 2, 49R2968 ; TOWN OF RENFREW;

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PIN 57616-0088 (LT) being PT LT 13, CON 1, HORTON, PT 1, 49R2968 ; TOWN OF RENFREW;

PIN 57616-0089 (LT) being PT LT 13, CON 1, HORTON, AS IN R142091 ; TOWN OF RENFREW; and

including appurtenant easements, all rights of way, licences or rights of occupation, operating licences permits, easements or other similar rights.

"Real Property Purchase Price" has the meaning set forth in Section 2.04.

"Receiver's Certificate" means a certificate signed by the Vendor, a form of which shall be attached to the Approval and Vesting Order, confirming that all terms and conditions under this Agreement have been either satisfied or waived, and that the Transaction has been completed to the satisfaction of the Vendor.

"Tax Authority" means any local, municipal, regional, provincial, territorial, state, federal or other fiscal, customs or excise authority, body or officials anywhere in the world with responsibility for, and legally competent to impose, collect or administer, any form of tax.

"Time of Closing" means 2:00 p.m. on the Closing Date or such other time on the Closing Date as the parties agree in writing.

"Transaction" means the transaction of purchase and sale contemplated by this Agreement.

1.02 Entire Agreement

This Agreement, together with the agreements and other documents to be delivered pursuant to this Agreement, constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no representations, warranties or other agreements between the parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement or other agreements and documents delivered pursuant to this Agreement.

1.03 Time of Day

Unless otherwise specified, references to time of day or date mean the local time or date in the City of Ottawa, Province of Ontario.

1.04 Business Day

Whenever any payment to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, the payment is to be made or action taken on the next Business Day following.

1.05 Governing Law and Attornment

This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario. Each of the parties irrevocably submits and attorns to the exclusive jurisdiction of the Court to determine all issues, whether at law or in equity arising from this Agreement. To the extent permitted by applicable law, each of the parties irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the Court or that the subject matter of this Agreement may not be enforced in the Court.

1.06 Certain Rules of Interpretation

- (a) In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders.
- (b) The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents and Schedules are for convenience of reference only and do not affect the construction or interpretation of this Agreement. References to an Article, Section, Subsection or Schedule refer to the applicable article, section, subsection or schedule of this Agreement.
- (c) Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made thereunder and refers to such statute as amended, or to any restated or successor legislation of comparable effect.

1.07 Currency

Unless otherwise specified, all statements of or references to dollar amounts in this Agreement are to Canadian currency.

1.08 Schedules

The following is a list of Schedules that form part of this Agreement:

<u>Schedule</u>	<u>Subject Matter</u>	<u>Section Reference</u>
"A"	Purchased Personal Property	1.01
"B"	Approval and Vesting Order	4.01(a)



**ARTICLE 2
SALE AND PURCHASE AND ASSIGNMENT**

2.01 Sale and Purchase of the Purchased Assets

Subject to the terms and conditions of this Agreement, the Vendor will sell to the Purchasers and the Purchasers will purchase from the Vendor, all of the Vendor's and the Companies' right, title and interest, if any, in the Purchased Assets on the Closing Date. More specifically, the Vendor shall sell the Real Property and Building to the Real Property Purchaser and the Vendor shall sell the Personal Property to the Personal Property Purchaser.

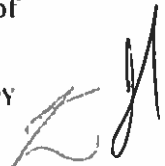
2.02 Assignment of Contracts

No Contracts are being assigned as part of the transactions contemplated by this Agreement.

2.03 Purchasers' Acknowledgments

The Purchasers hereby acknowledge, undertake and agree with, and to be subject to, the following:

- a. The Purchasers acknowledge that the Vendor is selling the Purchased Assets on an "as is, where is" basis as they exist on the Closing Date without recourse to the Vendor. The Purchasers further acknowledge that they have entered into this Agreement on the basis that the Vendor is selling the Purchased Assets pursuant to the Approval and Vesting Order and that the Purchaser have conducted such inspections of the condition of title to the Purchased Assets as they deemed appropriate and have satisfied themselves with regard to these matters. The Purchasers further acknowledge that no representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, conditions, quantity or quality, assignability or in respect of any other matter or thing whatsoever concerning the Purchased Assets or the right of the Vendor to sell them. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act (Ontario)* or similar legislation do not apply to this Transaction and have been waived by the Purchasers and the list of Purchased Assets hereto has been provided for reference purposes only and shall not affect the interpretation of this Agreement.
- b. Subject to the provisions of this agreement, the Vendor has made no representations, warranties, statements or promises (save and except as expressly stated herein) and has not agreed to any conditions with respect to the Purchased Assets, express or implied, oral or written, legal, equitable, conventional, collateral or otherwise, all of which are expressly excluded, including: as to the presence or absence of contaminants (as such term is defined pursuant to the *Environmental Protection Act (Ontario)* on, in or about the Purchased Assets; the discharge of



contaminants from, on, or in relation to the Purchased Assets; the existence, state, nature, identity, extent or effect of any administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under the *Environmental Protection Act (Ontario)* or any other applicable law in relation to the Purchased Assets, nor the existence, state, nature, kind, identity, extent or effect of any liability on the Purchasers to fulfill any obligations with respect to the environmental condition or quality of the Purchased Assets. The Purchasers acknowledge that they accept the Purchased Assets subject to their environmental conditions and any contamination, whether or not such environmental conditions or contamination is known to the Vendor prior to the date hereof, and acknowledge that the Purchasers will have no recourse against the Vendor for any such pre-existing environmental conditions or contaminations.

- c. They are responsible for conducting its own due diligence, searches and investigations of the current and past uses of the Purchased Assets, and it is relying entirely upon its own due diligence, investigations and inspections in entering into this Agreement.
- d. The Vendor makes no representation or warranty of any kind that the present use or future intended use by the Purchasers of the Purchased Assets is or will be lawful or permitted.
- e. They are satisfied with the Purchased Assets and all matters and things connected therewith or in any way related thereto.
- f. They are purchasing the Purchased Assets on an "as is, where is" and "without recourse" basis including, without limitation, outstanding work orders, deficiency notices, compliance, requests, development fees, imposts, lot levies, sewer charges, zoning and building code violations and any outstanding requirements which have been or may be issued by any governmental authority having jurisdiction over the Purchased Assets.
- g. They rely entirely on their own due diligence, judgment, inspection and investigation of the Purchased Assets and acknowledge that any documentation relating to the Purchased Assets obtained from the Vendor has been prepared or collected solely for the convenience of prospective purchasers and is not warranted to be complete or accurate and is not part of this Agreement. Any documents or information provided by the Vendor are being provided to the Purchasers merely as a courtesy and without any representations or warranties whatsoever.
- h. The Vendor shall have no liability or obligation with respect to the value, state or condition of the Purchased Assets, whether or not the matter is within the knowledge or imputed knowledge of the Vendor, its officers, employees, directors, agents, representations and contractors.

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- i. The Vendor has made no representations or warranties with respect to or in any way related to the Purchased Assets, including without limitation, the following: (i) the title, quality, quantity, marketability, zoning, fitness for any purpose, state, condition, encumbrances, description, present or future use, value, location or any other matter or thing whatsoever related to the Purchased Assets, either stated or implied; and (ii) the environmental state of the Purchased Assets, the existence, nature, kind, state or identity of any Hazardous Substances on, under, or about the Real Property, the existence, state, nature, kind, identity, extent and effect of any administrative order, control order, stop order, compliance order or any other orders, proceedings or actions under the *Environmental Protection Act* (Ontario), or any other statute, regulation, rule or provision of law now in existence, or the state, nature, kind, identity, extent and effect of any liability to fulfill any obligation to compensate any third party for any costs incurred in connection with or damages suffered as a result of any discharge of any Hazardous Substances whether on, under or about the Purchased Assets or elsewhere.
- j. Without limitation, all of the Purchased Assets shall be as they exist on the Closing Date with no adjustments to be allowed to the Purchasers for changes in conditions or qualities from the date hereof to the Closing Date. The Purchasers acknowledge and agree that the Vendor is not required to inspect the Purchased Assets or any part thereof and the Purchasers shall be deemed, at their own expense to have relied entirely on their own inspection and investigation.
- k. The Purchasers agree that the Vendor shall not be responsible for any matters relating to encroachments on or to the Real Property, if any, or encroachments of the Real Property onto adjoining lands, or to remove same, or for any matters relating to any applicable zoning regulations or by-laws in existence now or in the future affecting the Real Property.
- l. The Purchasers hereby covenant and agree not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, or any other document providing evidence of this Agreement against title to the Real Property. Should the Purchasers be in default of their obligations in this regard, the Vendor may (as agent and attorney of the Purchaser) cause the removal of such notice of this Agreement, caution, certificate of pending litigation or other document providing evidence of this Agreement or any assignment of this Agreement from the title to the Real Property. The Purchasers irrevocably nominate, constitute and appoint the Vendor as their agent and attorney in fact and in law to cause the removal of such notice of this Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Real Property.

2.04 Real Property Purchase Price

Subject to adjustment in accordance with Section 2.07, the purchase price for the Building and Real Property is _____ i) (the "Real Property Purchase Price").

2.05 Personal Property Purchase Price

The purchase price for the Personal Property is: Dollars) (the "Personal Property Purchase Price").

2.06 Payment and Allocation of Purchase Price

The Real Property Purchase Price and Personal Property Purchase Price, shall be payable as follows:

- (a) the aggregate sum of \$50,000 (Fifty Thousand Dollars), being \$40,000 (Forty Thousand Dollars) from the Real Property Purchaser and \$10,000 (Ten Thousand Dollars) from the Personal Property Purchaser (the "Deposit") upon acceptance of this Agreement by the parties;
- (b) the sum of _____) plus any taxes payable shall be paid by the Real Property Purchaser on the Closing Date subject to any adjustments referred to herein; and
- (c) the sum of _____) plus any taxes payable shall be paid by the Personal Property Purchaser on the Closing Date subject to any adjustments referred to herein.

All amounts payable to the Vendor either by way of deposit or otherwise shall be paid to the Vendor's lawyer by way of wire transfer through a major Canadian bank listed in Schedule I to the *Bank Act (Canada)*. Other than as expressly set out herein, the Real Property Purchase Price and Personal Property Purchase Price shall not be subject to post closing adjustment in favour of the Purchasers.

The Purchasers shall provide to the Vendor an allocation of the Real Property Purchase Price and Personal Property Purchase Price between the Purchased Assets within three (3) Business Days of execution of this Agreement. In the event the parties do not agree on the allocation, they can each allocate as they see fit and this Agreement shall remain in place an continue.

2.07 Adjustments

The Real Property Purchase Price shall be adjusted on closing for municipal taxes and utilities in accordance with the provisions set out below. There shall be no adjustment for development fees, imposts, lot levies, assessments, local improvement charges and/or any other charges.

Municipal Taxes



The Vendor and the Real Property Purchaser agree that the adjustment for the current year's municipal taxes shall be based upon 100% of the municipal taxes for the Real Property for the year previous to the one in which this Transaction is scheduled to close, unless as at the date of this Agreement the relevant municipality has issued the final tax bill for the Real Property, for the year in which this Agreement is scheduled to close, in which latter case the said adjustment shall be on the basis of the said final tax bill. In either case, the day of closing shall be apportioned to the Real Property Purchaser. The Vendor and the Real Property Purchaser further agree that there will be no further adjustment for municipal taxes, and that the Vendor will not provide its undertaking to re-adjust any item relating to municipal taxes on the Statement of Adjustments.

Utilities

Any water, hydro, gas, and/or oil charges for the Real Property shall be adjusted as of the Closing Date. To the extent possible, all meters will be read on the Closing Date. To the extent meters in respect of utilities cannot be read as at the Closing Date, then such utility adjustments shall be estimated for in the Closing Adjustments Statement and re adjusted post-closing.

Not later than the fifth (5th) business day preceding the Closing Date, the Vendor shall deliver a draft closing adjustments statement to the Real Property Purchaser which shall have annexed to it complete details of the calculations used by the Vendor to arrive at all debits and credits thereon (the "Closing Adjustments Statement"). In the event the Real Property Purchaser disputes any amount set out in the Closing Adjustments Statement, it shall do so by written notice to the Vendor not later than the second (2nd) Business Day preceding the Closing Date.

If the Vendor and the Real Property Purchaser, together with their respective advisors, are unable to resolve any such dispute with respect to the Closing Adjustments Statement then the Vendor shall have the option to terminate this Agreement and return the Deposit to the Real Property Purchaser without interest or close the Transaction subject to a motion for directions to resolve the dispute (the "Motion for Direction on the Adjustments"). If the Vendor opts to proceed with the Motion for Direction on the Adjustments, the Vendor and Real Property Purchaser shall be responsible for one-half (1/2) of the fee and expenses of the Motion for Direction on the Adjustments.

2.08 Taxes

The Purchasers will pay upon Closing, in addition to the Purchase Price, all applicable federal and provincial taxes applicable in connection with the purchase and sale of the Purchased Assets including, without limitation, HST. Alternatively, where applicable, the Purchasers will have the option to furnish the Vendor with appropriate elections or exemptions certificates. The Purchasers and the Vendor shall jointly execute and the Purchaser shall file the election forms referred to above with the proper Tax Authority.



The Purchasers agree to indemnify and save the Vendor harmless from and against all claims and demands for payment of all applicable taxes including penalties and interest and any liability or costs incurred as a result of any failure by the Purchasers to pay such taxes when due.

2.09 Employees

The Vendor confirms all employees ceased operating for the Company prior to the Vendor's appointment and the Purchasers shall not assume the contracts of any employee previously in the Companies' employ.

2.10 Protection of Purchased Assets

The Vendor shall preserve and protect the Purchased Assets, including by using commercially reasonable efforts to maintain property and casualty insurance policies in respect of the Purchased Assets with coverage consistent with that currently in force, until Closing.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.01 Purchasers' Representations

The Real Property Purchaser represents and warrants to the Vendor that:

- (a) the Real Property Purchaser is a corporation duly incorporated, organized and subsisting under the laws of British Columbia;
- (b) the Real Property Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the transactions contemplated have been duly authorized by all necessary corporate action on the part of the Real Property Purchaser;
- (c) it is not a non-Canadian for the purpose of the *Investment Canada Act* (Canada) and it is not a non-resident of Canada with the meaning of the *Income Tax Act* (Canada).

The Personal Property Purchaser represents and warrants to the Vendor that:

- (d) the Personal Property Purchaser is a corporation duly incorporated, organized and subsisting under the laws of Ontario;
- (e) the Personal Property Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the transactions



contemplated have been duly authorized by all necessary corporate action on the part of the Personal Property Purchaser;

- (f) it is not a non-Canadian for the purpose of the *Investment Canada Act* (Canada) and it is not a non-resident of Canada with the meaning of the *Income Tax Act* (Canada).

3.02 Vendor's Representations

The Vendor represents and warrants to the Purchasers that:

- (a) if applicable, and subject to the Appointing Order it has the authority to enter into this Agreement and to sell and convey its and the Companies' right title and interest, if any, in and to the Purchased Assets to the Purchasers in the manner contemplated by this Agreement;
- (b) if applicable, it is not a non-resident of Canada within the meaning of that term as used in the *Income Tax Act* (Canada);
- (c) it has been appointed Receiver of the Companies pursuant to the Appointing Order;
- (d) to the best of the Vendor's knowledge and belief, the Companies is not a party to or bound by any collective bargaining agreement, labour contract, letter of understanding, letter of intent, voluntary recognition agreement or legally binding commitment or written communication to any labour union, trade union or employee organization or group which may qualify as a trade union in respect of or affecting employees or independent contractors in connection with the Business, nor to the knowledge of the Vendor, is the Companies subject to any union organization effort;
- (e) The Receiver (in its capacity as the Companies' Licensed Insolvency Trustee) complied with the requirements of the *Wage Earner Protection Program Act*;
- (f) to the best of the Vendor's knowledge and belief, neither the Companies nor the Vendor have received notice of any breaches or defaults under the ECA since the date of the Appointing Order;
- (g) to the best of the Vendor's knowledge and belief, all secured creditors have been or will be given notice of the motion for the Approval and Vesting Order giving the Vendor authority to complete this transaction;
- (h) to best of the Vendor's knowledge and belief, no secured or unsecured creditors have engaged in any act to encumber the Purchased Assets other than previously existing registrations with respect to the Real Property and Equipment; and



- (i) except pursuant to this Agreement and/or the Appointing Order, it has done no act to dispose of or have any lien created or placed on any of the Purchased Assets, except as provided for in the Appointing Order.

ARTICLE 4 CONDITIONS

4.01 Conditions of the Purchasers

The obligation of the Purchasers to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Closing Date:

- (a) the Vendor shall have obtained on or before the Closing Date an order of the Court approving the sale of the Purchased Assets to the Purchasers and an order vesting all of the right, title and interest of the Companies and the Vendor, if any, in and to the Purchased Assets, free and clear of all liens, charges, mortgages, security interests, writs, executions or any other claims in the form attached at Schedule "B" (the "Approval and Vesting Order");
- (b) the Vendor shall have obtained the Approval and Vesting Order, within sixty (60) days of the execution of this Agreement by the parties or such date as may mutually agreed upon amongst the parties;
- (c) the Approval and Vesting Order shall not have been stayed, varied or vacated and no order shall have been issued to restrain or prohibit completion of the Transaction;
- (d) the Purchasers or the Purchasers' consultants shall be granted reasonable access to the Real Property upon 48 hours' notice to inspect the Real Property and conduct any additional investigations recommended by the Purchasers' consultants, if any;
- (e) all representations and warranties of the Vendor contained in this Agreement will be true as of the Closing Date with the same effect as though made on and as of that date; and
- (f) the Vendor will have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Purchasers. Any condition may be waived by the Purchasers in whole or in part. Any such waiver will be binding on the Purchasers only if made in writing.

4.02 Conditions of the Vendor

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Closing Date:

- (a) the Vendor shall have obtained the Approval and Vesting Order, within sixty (60) days of the execution of this Agreement by the parties or such date as may mutually agreed upon amongst the parties;
- (b) the Approval and Vesting Order shall not have been stayed, varied or vacated and no order shall have been issued to restrain or prohibit completion of the Transaction;
- (c) at the Closing Time, no order shall have been issued by a court of competent jurisdiction which remains in effect and no action or proceeding shall have been instigated which remains pending before any court of competent jurisdiction, to prevent or otherwise affect the purchase and sale of the Purchased Assets or any portion thereof pursuant to this Agreement;
- (d) all representations and warranties of the Purchasers contained in this Agreement will be true as of the Closing Date with the same effect as though made on and as of that date; and
- (e) the Purchasers will have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver will be binding on the Vendor only if made in writing.

4.03 Non-Satisfaction of Conditions

If any condition set out in this Article is not satisfied or performed prior to the time specified therefore, a party for whose benefit the condition is inserted may in writing:

- (a) waive compliance with the condition in whole or in part in its sole discretion by written notice to the other party and without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part; or
- (b) elect, on written notice to the other party, to terminate this Agreement before Closing; and
- (c) the Deposit made by the Purchasers to the Vendor shall be returned to the Purchasers without penalty or deduction.

4.04 Inventory

The Vendor remains the owner of the Inventory. The Purchasers agree to process the Inventory that the parties agree is sellable. All proceeds from the sale of the Inventory shall belong to the Vendor, but the Vendor shall be solely responsible for all costs associated with the processing of the Inventory by the Purchasers, including invoices from



the Purchasers to the Vendor for services related to the processing of the Inventory, as approved in advance by the Vendor. The Purchasers shall further assist the Vendor in the removal and disposal of the Inventory that the parties agree is unsellable. The Purchasers shall invoice the Vendor for such services related to the removal and disposal of the Inventory considered unsellable, as approved in advance by the Vendor. The Vendor may use another party to process or dispose of the Inventory, at its sole discretion, prior to the Purchasers commencing processing or disposal of the Inventory. In the event the Vendor sells the Inventory to another party, the Purchasers will provide access to the Inventory as required. The parties agree to use best efforts to process, remove and/or dispose of all Inventory as soon as possible following the Closing Date.

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ARTICLE 5 CLOSING

5.01 Closing

The completion of the Transaction will take place at the offices of the Vendor in Ottawa, Ontario on the Closing Date or as otherwise determined by mutual agreement of the parties in writing once: (1) the Vendor has obtained the Approval and Vesting Order; and (2) the ECA has been transferred to the Personal Property Purchaser.

In the event that by the Closing Date (i) appeal proceedings of the Approval and Vesting Order have been commenced, (ii) any issue is raised with respect to this Agreement which the Vendor determines impairs the ability of the Vendor to complete this Agreement, or (iii) an injunction or other court order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, the Vendor shall have the option of either: (i) terminating this agreement; or (ii) subject to the following paragraph of this article 5.01, extending the Closing Date for a period or periods of time to allow additional time in order for all matters enumerated above to be obtained or otherwise resolved, in either case, by notice in writing to the Purchasers or to the Purchasers' solicitors. If the Vendor is unable or unwilling to resolve any issue enumerated above before the expiration of the extension period or periods provided for in this article 5.01, the Vendor may terminate this Agreement by notice in writing to the Purchasers or to the Purchasers' solicitors. Upon a termination of this Agreement by the Vendor under this article 5.01, this Agreement shall be null and void and neither the Vendor nor the Purchasers shall have any further liability or obligation to the other provided the Deposit shall be returned to the Purchasers without deduction (except for those liabilities and obligations herein expressly stated to survive termination) and neither shall be liable for any costs, expenses, loss or damages as a result of such termination.

The Vendor and the Personal Property Purchaser agree to and shall use best efforts to successfully complete the transfer or assignment of the ECA to the Personal Property Purchaser, including any additional requirements of the Ministry of the Environment, Conservation and Parks (the "MECP"). Such best efforts shall include a mutual reporting requirement between the Vendor and the Purchasers wherein the Vendor and the Purchasers shall provide each other with regular updates to the status of and efforts to effect the transfer of the ECA, which may include relevant documentation prepared or exchanged with the MECP. Furthermore, the Vendor and the Purchasers agree that they will execute, upon request, all commercially reasonable documents to facilitate the transfer of the ECA to the Personal Property Purchaser. If, through no fault of the parties, the Closing has not occurred by the date which is one hundred eighty (180) days after the court grants the Approval and Vesting Order after the date of execution and delivery of this Agreement by both parties, then this Agreement will be null and void and neither party shall be liable to the other for any costs or damages as a result of this Agreement becoming null and void, provided that the Deposit shall be returned to the Purchasers without deduction, subject to the mutual agreement of the parties to further extend the Closing and/or the Closing Date.

5.02 Purchaser's Deliveries on Closing

At or before the Time of Closing, the Purchasers will execute and deliver to the Vendor the following, each of which will be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) the balance of the Real Property Purchase Price in accordance with Subsection 2.06;
- (b) the balance of the Personal Property Purchase Price in accordance with Subsection 2.06;
- (c) a certificate dated as at the Closing Date, confirming that all of the representations and warranties of the Purchasers contained in this Agreement are true as of the Closing Date;
- (d) a certificate dated as at the Closing Date, confirming that each of the conditions precedent in Section 4.01 have been fulfilled, performed or waived as of the Closing Date;
- (e) furnish the Vendor with evidence of the Purchasers' sales tax registration numbers and sales tax exemption certificates including, without limitation evidence of the Purchasers' Harmonized Sales Tax registration number under the Excise Tax Act (Canada); and,
- (f) such further and other documentation as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

5.03 Vendor's Deliveries on Closing

At or before the Time of Closing, the Vendor will execute and deliver to the Purchasers the following, each of which will be in form and substance satisfactory to the Purchasers, acting reasonably:

- (a) a certificate dated as at the Closing Date, confirming that all of the representations and warranties of the Vendor contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- (b) a certificate dated as at the Closing Date confirming that each of the conditions precedent in Section 4.02 of this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (c) a true copy of the Approval and Vesting Order and a true copy of the Receiver's Certificate contemplated thereby; and
- (d) such further and other documentation as is referred in this Agreement or as the Purchasers may reasonably require to give effect to this Agreement.

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5.04 Purchasers' Acknowledgement

The Purchasers acknowledge that the Vendor is selling the right, title and interest, if any, of the Companies in and to the Purchased Assets pursuant to the Vendor's powers as may be authorized pursuant to the Appointing Order and the Approval and Vesting Order. The Purchasers agree to purchase and accept the right, title and interest of the Companies, if any, in and to the Purchased Assets pursuant to and in accordance with the terms of this Agreement.

The Purchasers shall be satisfied, acting reasonably, with the service list in respect of the Receiver's application for the Approval and Vesting Order. If the Purchasers shall not have indicated their acceptance of, or provided comments in respect of, the Receiver's proposed service list within two (2) business days of the Purchasers' receipt of such list, the Purchasers shall be deemed to have approved such list.

The Purchasers acknowledge that the Purchasers have had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this agreement of purchase and sale, together with all schedules thereto.

5.05 Possession of Purchased Assets

The Purchasers will take possession of the Purchased Assets where situate at the Time of Closing. The Purchasers acknowledge that the Vendor has no obligation to deliver physical possession of the Purchased Assets to the Purchasers. In no event will the Purchased Assets be sold, assigned, transferred or set over to the Purchasers until the Purchasers has satisfied all delivery requirements outlined in Section 5.02.

5.06 Risk

The Purchased Assets will be and remain at the risk of the Vendor until the Time of Closing and at the risk of the Purchasers from and after the Time of Closing. If, prior to the Time of Closing, the Purchased Assets are substantially damaged or destroyed by fire or other casualty, then, at their option, the Purchasers may decline to complete the Transaction. Such option will be exercised within 10 days after notification to the Purchasers by the Vendor of the occurrence of damage or destruction, in which event this Agreement will be terminated automatically without any other compensation other than the return of the Deposit without interest. If the Purchasers do not exercise such option, they will complete the Transaction and will be entitled to an assignment of the proceeds of insurance referable to such damage or destruction. Where any damage or destruction is not substantial, the Purchasers will complete the Transaction and will be entitled to an assignment of the proceeds of insurance referable to such damage or destruction provided that such damage or destruction is insured or, otherwise, to an agreed abatement. If any dispute arises under this Section as to whether damage or destruction is substantial or with respect to the amount of any abatement, such dispute will be determined by the Judge seized of the Companies' receivership proceedings.



5.07 Termination

If the Vendor, Real Property Purchaser or Personal Property Purchaser validly terminates this Agreement pursuant to the provisions of Section 4.03:

- (a) all of the obligations of both the Vendor and the Purchasers pursuant to this Agreement will be at an end;
- (b) neither party will have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other; and
- (c) the Deposit will be returned, without interest thereon, to the Purchasers.

5.08 Breach by Purchasers

If either the Real Property Purchaser and/or the Personal Property Purchaser fail to comply with the terms of this Agreement, the Vendor may by notice to the Real Property Purchaser and/or the Personal Property Purchaser elect to treat this Agreement as having been repudiated by the Real Property Purchaser and/or the Personal Property Purchaser. In such an event, the Deposit made by the Purchasers will be forfeited to the Vendor on account of its liquidated damages, and the Purchased Assets may be resold by the Vendor. The Vendor shall not be entitled to any further amount for damages or other form of remedy from the Purchasers beyond the amount of the Deposit.

ARTICLE 6 POST-CLOSING

6.01 Collection of Accounts

For greater certainty, the Vendor and Purchasers agree that all Accounts are excluded from this Agreement and are and shall remain solely and exclusively the property of the Vendor, whether or not collected or received by the Vendor.

6.02 Books and Records

For greater certainty, the Vendor and Purchasers agree that all Books and Records are excluded from this Agreement and are and shall remain solely and exclusively the property of the Vendor, whether or not collected or received by the Vendor. The Vendor shall leave the Books and Records on site following Closing and the Purchasers shall provide the Vendor with access to such books and records as the Vendor may, at any reasonable time or times during business hours, require. Following the said six-month period, the Purchasers shall be at liberty to destroy the Books and Records.



**ARTICLE 7
GENERAL**

7.01 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered by the Vendor or the Purchasers in connection with this Transaction or this Agreement, including any letters of intent or expressions of interest, the provisions of this Agreement will prevail to the extent of such conflict or inconsistency.

7.02 Receiver's Capacity

The Vendor shall act solely in its capacity as receiver of the Companies and will have no personal or corporate liability under this Agreement.

7.03 Confidentiality

All information provided to the Purchasers by the Companies or by the Vendor in connection with the Transaction will be considered Confidential Information. Any publicity relating to the Transaction and the manner of releasing any information regarding the Transaction will be mutually agreed upon by the Vendor and the Purchasers, all parties acting reasonably.

The Purchasers agree that all information and documents supplied by the Vendor or anyone on its behalf to the Purchasers or anyone on the Purchasers' behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchasers and anyone acting on the Purchasers' behalf on a confidential basis and shall not without the Vendor's prior written consent be disclosed to any third party. If for any reason Closing does not occur, all such documents shall forthwith be returned intact to the Vendor and no copies or details thereof shall be retained by the Purchasers or anyone acting on its behalf. The Purchasers further agree that the Purchasers shall keep the terms of this Agreement confidential and shall not disclose the same to anyone except the Purchasers' solicitors, accountants, agents or lenders acting in connection herewith, and then only on the basis that such person or entity, within the control of such person or entity, shall also keep such terms confidential as aforesaid.

7.04 Costs and Expenses

Except as otherwise specified in this Agreement, all costs and expenses (including the fees and disbursements of accountants, legal counsel and other professional advisers) incurred in connection with this Agreement and the completion of the transactions contemplated by this Agreement are to be paid by the party incurring those costs and expenses.

7.05 Time of Essence

Time is of the essence in all respects of this Agreement.



7.06 Notices

Any communication must be in writing and either:

- (a) personally delivered; or
- (b) sent by facsimile, electronic mail or similar method of recorded communication.

Any communication must be sent to the intended recipient at its address as follows:

MNP Ltd.
1600 Carling Avenue, Suite 800
Ottawa, Ontario K1Z 1G3
Attention: John Haralovich
Fax: 613-726-9009
E-Mail: john.haralovich@mnp.ca

with a copy to:

Soloway Wright
Ottawa, Ontario
Attention: Andre Ducasse
Fax: 613.238-8507
E-Mail: aducasse@solowaywright.com

Halton Recycling Ltd. and/or 427703 B.C. Ltd.
1122 Pioneer Road
Burlington, ON L7M 1K4
Attention : Emmie Leung, CEO
Fax: 905-336-8865
Email: emmie.leung@emterra.ca and Bill.Gurd@emterra.ca

with a copy to:

Agro Zaffiro LLP
21 King Street West, 11th Floor
Hamilton, ON L8P 4W7
Attention: David Henderson
Fax: 905-527-6169
Email: dhenderson@agrozaaffiro.com

or at such other address as any party may from time to time advise the other by communication given in accordance with this Section 7.06. Any communication delivered to the party to whom it is addressed will be deemed to have been given and received on the day it is so delivered at that party's address, provided that if that day is not a Business Day



then the communication will be deemed to have been given and received on the next Business Day. Any communication transmitted by facsimile or other form of recorded communication will be deemed to have been given and received on the day on which it was transmitted (but if the communication is transmitted on a day which is not a Business Day or after 5:00pm (local time of the recipient), the communication will be deemed to have been received on the next Business Day).

7.07 Further Assurances

Each party shall, at the requesting party's cost, execute and deliver such further agreements and documents and provide such further assurances as may be reasonably required by the other party to give effect to this Agreement and, without limiting the generality of the foregoing, shall do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide such assurances, undertakings and information as may be required from time to time by all regulatory or governmental bodies.

7.08 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the party to be bound. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does such waiver constitute a continuing waiver unless otherwise expressly provided.

7.09 Assignment and Enurement

Neither this Agreement nor any right or obligation hereunder may be assigned by the Purchasers without the prior consent of the Vendor.

7.10 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction by a Court of competent jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Agreement; or the legality, validity or enforceability of that provision in any other jurisdiction.

7.11 Counterparts and Facsimile or Electronic Signature

This Agreement may be executed and delivered by the parties in one or more counterparts, each of which when so executed and delivered will be an original and such counterparts will together constitute one and the same instrument. Delivery of this Agreement by facsimile or electronic transmission constitutes valid and effective delivery.

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7.12 Receiver's Liability

MNP Ltd. is signing this Agreement in its capacity as court-appointed receiver of the property, assets and undertakings of the Companies, and the Purchasers acknowledge and agree that MNP Ltd. its solicitors, agents, directors, officers and employees, shall have no personal liability under, as a result of, or in connection with any obligations of the Companies (and anyone for whom it is in law responsible) under this Agreement. The Purchasers shall have no recourse in respect of this Agreement against any property or assets except for an unsecured claim against the Companies' property, assets and undertakings.

The Purchasers shall indemnify and save harmless the Vendor and its directors, officers, representatives, employees and agents (collectively, the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the operations of the Purchasers on the Purchased Assets or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with any Environmental Laws after the Closing Date or as a result of the disposal, storage, release or threat of release or spill on or about the Purchased Assets of any Hazardous Substance after the Closing Date. The obligation of the Purchasers hereunder shall survive the Closing Date.

The Purchasers shall indemnify the Vendor and save harmless the Indemnitees from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the failure of the Purchasers to pay any taxes, duties, fees and like charges exigible in connection with the Agreement. It shall be the Purchasers' sole responsibility to obtain, and pay the cost of obtaining, any consents, permits, licenses or other authorizations necessary or desirable for the transfer to the Purchasers of the Purchased Assets.

The Purchasers agree to release and discharge the Vendor together with its directors, officers, employees, agents and representatives from every claim of any kind that the Purchasers may make, suffer, sustain or incur in regard to any Hazardous Substance relating to the Purchased Assets. The Purchasers further agree that the Purchasers will not, directly or indirectly, attempt to compel the Vendor to clean up or remove or pay for the cleanup or removal of any Hazardous Substance, remediate any condition or matter in, on, under or in the vicinity of the Real Property or seek an abatement in the Real Property Purchase Price or damages in connection with any Hazardous Substance. This provision shall not expire with, or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale, contemplated by this Agreement, and shall survive the termination of this Agreement for any reason or cause whatsoever and the closing of this transaction.

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7.13 Irrevocability

This Agreement shall be irrevocable by the Purchasers until 5:00 PM on November 11, 2019 at which time if not accepted, this Agreement shall be null and void.

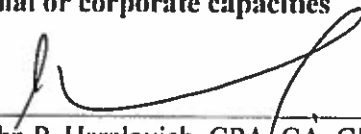
(SIGNATURE PAGE TO FOLLOW)

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(SIGNATURE PAGE)

Each of the parties has executed and delivered this Agreement, as of the 8th day of November, 2019.


MNP LTD., in its capacity as the court appointed Receiver of Beaumen Waste Management Systems Ltd. and not in its personal or corporate capacities

Per: 
John P. Haralovich, CPA, CA, CIRP, LIT
Senior Vice President
I have authority to bind the Receiver

Halton Recycling Ltd.

Per: 
Emmie Leung
CEO
I have authority to bind the corporation

427703 B.C. Ltd.

Per: 
Emmie Leung
CEO
I have authority to bind the corporation



SCHEDULE "A"

PURCHASED PERSONAL PROPERTY

1. MECP EAC Operating License A410403 dated Oct 17, 2011 and amended on January 2, 2003, March 27, 2003, and December 7, 2016 for a Waste Disposal Site (Processing/Transfer) (the EAC as defined in Subsection 1.01)
2. See following page for additional Purchased Assets

(balance of page intentionally blank; List of additional Purchased Assets to follow)

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Category	Year	Make	Description	Model	Serial #
Co-mingle / Single Stream Line in MRF	2007	TiTech	Colour Sort Scanner	Colour Sort - 2800	2039T-2040
Co-mingle / Single Stream Line in MRF		Bollegraaf	Hopper (Primary Sort, Track A 1600mm and Track B 1200mm)	TiTechs Unit	00308 0290
Co-mingle / Single Stream Line in MRF	2007	Bollegraaf	Belt Feed Conveyor 9'w X 30'L And Takeaway Conveyor 5'w X 6'-6"L		
Co-mingle / Single Stream Line in MRF		Walker Eddy	Current Separator	SRECC-1030	
Co-mingle / Single Stream Line in MRF	2014	Siemens	Touch Screen Micro Master 420	KTP600	
Co-mingle / Single Stream Line in MRF	2014	Allen Bradley	Controls, Variable Speed Drives (3)	22B-D6-PO104	
Co-mingle / Single Stream Line in MRF		Bollegraaf	Oscillating Conveyor 48"w X 6'L		
Co-mingle / Single Stream Line in MRF	2000	Harris/Mosley	Can Densifier with 30HP 3 phase motor, with 12" w X 8'L Feed conveyor with a 28" w hopper, oil heater and cooler, 100% solid - state sensors and modular programmable controllers and a 2'-11" X 2' Flared hopper	M-2000	015010031
Co-mingle / Single Stream Line in MRF	2014	Carr Industries	Culvert Trommel 2 inch Glass Unit (1) 4' X 10'		
Co-mingle / Single Stream Line in MRF		MachInex	Glass Breaker Disc Screener	DS-121L	
Co-mingle / Single Stream Line in MRF		MachInex	Disc Screener	DS-122L	
Co-mingle / Single Stream Line in MRF		Trommel	Blowing Units (3)		
Co-mingle / Single Stream Line in MRF		Dayton	should		
Co-mingle / Single Stream Line in MRF		Dayton	Tube Axial Fan 3 Fan Unit	4CG608	
Co-mingle / Single Stream Line in MRF		Atlas Copco	Air Compressor MAWP 9.1bar 131 PSI, Voltage 460V Motor 50HP	Type GA37	AP1533679
Co-mingle / Single Stream Line in MRF		Kaeser	Rotary Screw Air Compressor Voltage 460V Motor 50 HP	C576	
Co-mingle / Single Stream Line in MRF			Air Dryer 370 cfm 100PSIG	KLD-370	3336-1-9505-14KD
Co-mingle / Single Stream Line in MRF			Air Receiver 8' tall 300 Gallon Tank		
Co-mingle / Single Stream Line in MRF		Tuffman	Crossbelt Magnet Units	CB5636	
Co-mingle / Single Stream Line in MRF		MachInex	Sorting System Structure 20' - 5" w X 64' L X 8'-9" H Divisions 9'-8" w X 8' 9" L	489650	
Co-mingle / Single Stream Line in MRF		CP	In Ground Feed Conveyor - Steel Belt 48" w X 55' L I.D. C1		
Co-mingle / Single Stream Line in MRF			Conveyor 24" w X 29'-8" L I.D. Glass Return Conveyor C2		
Co-mingle / Single Stream Line in MRF			Conveyor 24" w X 30' L I.D. Trommel Exit C3		
Co-mingle / Single Stream Line in MRF		TiTech	Conveyor 72" w X 26' L I.D. Incline for TiTech Conveyor C4		
Co-mingle / Single Stream Line in MRF			Conveyor 48" w X 75' L I.D. Fiber Run Off Conveyor C5		
Co-mingle / Single Stream Line in MRF			Conveyor 36" w X 22' L I.D. Quality Control Conveyor C6		
Co-mingle / Single Stream Line in MRF			Conveyor 34" w X 33'-6" L I.D. Quality Control Conveyor C7		
Co-mingle / Single Stream Line in MRF			Conveyor 47" w X 36' L I.D. Incline Feed to Eddy Current Separators C8		
Co-mingle / Single Stream Line in MRF			Conveyor 30" w X 13'-3" L I.D. Return Conveyor C9		
Co-mingle / Single Stream Line in MRF			Conveyor 36" w X 29'-2" L I.D. Rerun Conveyor C10		
Co-mingle / Single Stream Line in MRF		TiTech	Conveyor 52" w X 15' L I.D. Return to TiTech Conveyor C11		
Co-mingle / Single Stream Line in MRF	2007	TiTech	Hood Conveyor 60" w X 6'-6" L with high speed conveyor, 3.3' x 17' and sorting cabin on steel frame structure (Cleanup Unit End of Line)	A53 Polysort 1000	
Co-mingle / Single Stream Line in MRF	2007	Titech		554201	
Fiber Line in MRF	2005	CP	In Ground Feed Conveyor Steel Belt 51" w X 36' L		95985
Fiber Line in MRF		Titan	Incline Conveyor 50" w X 37' L		
Fiber Line in MRF		Titan	Horizontal Conveyor 62" w X 45' 2" L	8043 10 120F	
Fiber Line in MRF		Ambaco	Horizontal Wide Mouth Baler (All floors and side rebuild 2018 by MachInex Cost \$70K)		
Fiber Line in MRF		MachInex	Incline Conveyor 60" w X 100' L		
Fiber Line in MRF			Sorting System Structure 16'-7" w X 52'-9" L X 11'-1" H 2 Divisions: Division #1 16'-7" w X 31' 7" L X 11'-1" H Division #2 15'-7" w X 21'-2" L X 11'-1" H		
Fiber Line in MRF	2005	Redwave	Optical Sorter Infeed Conveyor 7'-2" w X 15'-10" L	Redwave 2000 NIRC 6A/A/D	RW0420
Forklift	2012	Clark	Forklift Propane	CGC25	C365L-0500-9393FB
Forklift		Nissan	Forklift Propane Capacity 4600lbs	22437	PF02A25V
Forklift		Hyster	Forklift Propane Capacity 5650lbs	560E	C004D09747H
Forklift		Hyster	Forklift Propane Capacity 4300lbs	560XM	D187V15306W
Forklift		Hyster	Forklift Propane Capacity 2270lbs	550X1	A187T1550F
Forklift		Hyster	Forklift Propane	560XM	D187V15307W
Wheel Loaders	2008	Kubota		R520S	R520S-10129
Wheel Loaders	2001	Kubota	in pieces	R520	10962
Wheel Loaders	2002	Volvo		L220E	L220EVXXXX
Cleaning equipment		Tennant	Electric Vacuum Sweeper (Needs new motor)	Tennant 6200	6200-3710
Cleaning equipment	2010	Tennant	Electric Sweeper (Needs new motor)	Tennant 5700	5700-16070
Cleaning equipment	2016	Easy-Kleen	4000PSI Hot Water Pressure Washer 15hp	Milgnum Plus	161064
Skyjack		Skyjack	Electric Scissor lift	SJ4626	72668

Miscellaneous Tools and Office Equipment and Furniture

SCHEDULE "B"

APPROVAL AND VESTING ORDER

(balance of page intentionally blank; form of Order to follow)

A handwritten signature in black ink, appearing to be 'Z. M.', is located in the bottom right corner of the page.

Sale of Beaumen Waste Management Systems Ltd.
E. E.&O.E.

EXECUTION COPY

A handwritten signature in black ink, consisting of a large, stylized letter 'K' followed by a vertical line that curves at the top.

6



4695 Shawinigan-Sud Boulevard
Shawinigan QC G9P 5H9

October 01, 2019

MNP LTD
1600 CARLING AVENUE, SUITE 800
OTTAWA ON K1Z 1G3

Dear Sir or Madam:

Re: BEAUMEN WASTE MANAGEMENT SYSTEMS LTD
of the City of Renfrew
in the Province of Ontario
Date of the bankruptcy: July 16, 2019

Please find enclosed our claim and supporting schedule in the above-noted insolvency event for the amount of \$250,396.99.

Issue dividend payment directly to the Receiver General quoting the account number shown on the schedule.

Please send individual, corporate and payroll dividend payments to:

Canada Revenue Agency
PO BOX 3800 STN A
Sudbury ON P3A 0C3

Please send goods and services tax/harmonized sales tax (GST/HST) remittances, including dividend payments to the applicable tax centre (shown on your client's GST/HST return).

If you need more information about this claim, such as a more detailed breakdown of the debt, please contact the undersigned at one of the telephone numbers provided in this letter.

Yours sincerely,

S. Trottier
Collections Contact Officer

Enclosure(s)

Proof of Claim (Form 31)
(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8),
81.4(8), 102(2), 124(2), 128(1), and paragraphs 51(1)(e)
and 66.14(b) of the Act)

Send all notices or correspondence regarding this claim to the following address:

Canada Revenue Agency
Shawinigan-Sud National Verification and Collection Centre
Insolvency Intake Centre
Collections Directorate
4695 Shawinigan-Sud Blvd.
Shawinigan QC G9P 5H9

Attention: S. Trottier

In the matter of the bankruptcy of BEAUMEN WASTE MANAGEMENT SYSTEMS LTD of the City of Renfrew in the Province of Ontario, and the claim of Her Majesty the Queen in Right of Canada as represented by the Minister of National Revenue, creditor.

I, S. Trottier, of the City of Shawinigan in the Province of Quebec, do hereby certify:

1. That I am a collections contact officer of the Canada Revenue Agency.
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of the bankruptcy namely the July 16, 2019, and still is, indebted to the creditor in the sum of \$250,396.99, as specified in the statement of account attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled.
4. (X) UNSECURED CLAIM of \$165,902.87. That in respect of this debt, I do not hold any assets of the debtor as security.

(X) PROPERTY CLAIM of \$84,494.12.


That property holding a value equal to the debt enumerated in the Schedule "A" was in possession of the debtor and still remains in the possession of the debtor and (or) the trustee. The claimant hereby claims an interest in all assets of the debtor up to the value of the property claim shown. The claimant is entitled to demand from the trustee the return of the property.


5. That, to the best of my knowledge, the above-named creditor is not related to the debtor within the meaning of section 4 of the Act, and has not dealt with the debtor in a non-arm's length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to the debtor within the three months immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

\$0.00

Sworn before me at the City of Shawinigan in the Province of Quebec, on October 1, 2019.


.....
Commissioner for Oaths


.....
Signature of Claimant



Schedule "A"

Name: BEAUMEN WASTE MANAGEMENT SYSTEMS LTD

✓Unsecured claim

Income Tax Act
 (relating to payroll deductions for non deemed trust)
 Account number: 12395 2673 RP0001
 Assessed period(s): 2019
 Principal: \$19,773.42
 Penalty and interest: \$55,048.86

 Total: \$74,822.28

Excise Tax Act
 Account number: 12395 2673 RT0001
 Assessed period(s): 2018-10-01 to 2019-03-31
 Principal: \$86,718.99
 Penalty and interest: \$4,361.60

 Total: \$91,080.59

Total Unsecured claim \$165,902.87

✓Property claim

Income Tax Act
 (relating to payroll deductions for deemed trust)
 Account number: 12395 2673 RP0001
 Assessed period(s): 2019
 Principal: \$84,494.12

 Total: \$84,494.12

Total Property claim \$84,494.12

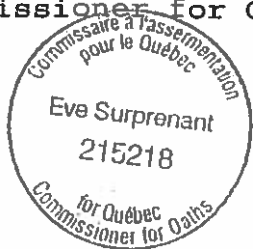
Sworn before me at the City of Shawinigan in the province of Quebec, on October 1, 2019.

[Handwritten Signature]
.....

Commissioner for Oaths

[Handwritten Signature]
.....

Signature of Claimant



7

RM 606, 875 CHEMIN HERON ROAD
61EME ÉTAGE, SALLE 606, 6TH FL
OTTAWA ON K1A 1A2

Deaumen Waste

028672

MNP LTD.
1600 CARLING AVENUE
SUITE 800
OTTAWA, ON K1Z 1G3

Page 1 of 1

Please retain this portion
Veuillez s.v.p. conserver cette partie

Financial Services / Services financiers
Recovery Officer / Agent de recouvrement: 06474
() -
(888)441-6982

PAYMENT OFFICE / BUREAU DE PAIEMENT
Trustee Cheque Processing ESDC
PO Box 3344, Stn Bureau-Chef
Montreal QC G4W 0K6

STATEMENT OF ACCOUNT(S) / RELEVÉ DE COMPTE(S)

Name Nom	Client ID Id. du client	Statement Date Date du relevé	Due Date Date d'échéance	Minimum Payment Paiement minimum
MNP LTD.	33-2534740Y	NOV 02 2019	NOV 23 2019	2,217.00

Summary of Accounts / Sommaire des comptes:

Previous Balance Solde précédent	Establishments Établissements	Payments Paiements	Adjustments Ajustements	Interest Intérêt	New Balance Nouveau solde
WAGE EARNER PROTECTION PROGRAM SPRI					
12,619.76	0.00	0.00	5,802.14	0.00	18,421.90
WAGE EARNER PROTECTION PROGRAM UNSC					
39,532.40	0.00	0.00	15,916.75	0.00	55,449.15

Previous Balance Solde précédent	Establishments Établissements	Payments Paiements	Adjustments Ajustements	Interest Intérêt	Total Balance Solde Total
52,152.16	0.00	0.00	21,718.89	0.00	73,871.05

PLEASE SEE REVERSE FOR FURTHER DETAILS / S.V.P. VOIR AU VERSO POUR DE PLUS AMPLES RENSEIGNEMENTS

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Properties

<i>PIN</i>	57616 - 0088 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, PT 1, 49R2968 ; TOWN OF RENFREW		
<i>Address</i>	610 LISGAR AVENUE RENFREW		
<i>PIN</i>	57616 - 0089 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, AS IN R142091 ; TOWN OF RENFREW		
<i>Address</i>	610 LISGAR AVENUE RENFREW		
<i>PIN</i>	57616 - 0116 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, PT 2, 49R2968 ; TOWN OF RENFREW		
<i>Address</i>	610 LISGAR AVENUE RENFREW		

Chargor(s)

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

Name BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.
Address for Service 610 Lisgar Avenue
 Ottawa, Ontario
 K7V 3N8

I, Andrew Shouldice, President, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name BUSINESS DEVELOPMENT BANK OF CANADA
Address for Service 700 Silver Seven Road, Suite 100
 Kanata, Ontario
 K2V 1C3

Provisions

<i>Principal</i>	\$700,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>	See Schedule A		
<i>Balance Due Date</i>	See Schedule A		
<i>Interest Rate</i>	See Schedule A		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	See Schedule A		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	20011		
<i>Insurance Amount</i>	See standard charge terms		
<i>Guarantor</i>			

Additional Provisions

See Schedules

Signed By

Scott Joel Huntley	45 O'Connor Street, Suite 1500 Ottawa K1P 1A4	acting for Chargor	Signed	2013 04 16
		(s)		

Tel 613-780-8861
 Fax 613-230-5459

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

Submitted By

NORTON ROSE CANADA

45 O'Connor Street, Suite 1500
Ottawa
K1P 1A4

2013 04 19

Tel 613-780-8661
Fax 613-230-5459

Fees/Taxes/Payment

Statutory Registration Fee	\$60.00
Total Paid	\$60.00

File Number

Chargee Client File Number : 01002793-0276

SCHEDULE A

LAND REGISTRATION REFORM ACT

Payment Provisions

You charge the property covered by the Charge as security for payment to the Chargee, Business Development Bank of Canada, of all Secured Obligations, as defined in the Standard Charge Terms described in the electronic form of charge to which this document forms a schedule, including the following:

- (i) all present and future debts, liabilities and obligations now or hereafter owing by the Chargor to the Chargee including any and all principal advances and re-advances made by the Chargee to the Chargor after the repayment of any or all principal amounts, provided that the total principal amount secured shall not at any time exceed the principal amount referred to in the electronic form of charge to which this document forms a schedule; and,
- (ii) interest on the amounts payable under paragraph (i) above at the rate equal to the floating base rate of Business Development Bank of Canada for commercial and industrial loans denominated in Canadian dollars announced from time to time, plus 10.00% per year, calculated monthly and payable monthly, both after as well as before maturity, default and/or judgment. If the Chargor and the Chargee have agreed in writing in any agreement referred to in the "Secured Obligations" described in paragraph (i) above, or in any other agreement, that a different interest rate will apply to all or part of the debts and liabilities described in paragraph (i) above, then that different rate will apply.

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Properties

<i>PIN</i>	57616 - 0116 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, PT 2, 49R2968 ; TOWN OF RENFREW		
<i>Address</i>	60 LISGAR AVENUE RENFREW		
<i>PIN</i>	57616 - 0088 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, PT 1, 49R2968 ; TOWN OF RENFREW		
<i>Address</i>	RENFREW		
<i>PIN</i>	57616 - 0089 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 13, CON 1, HORTON, AS IN R142091 ; TOWN OF RENFREW		
<i>Address</i>	RENFREW		

Chargor(s)

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

Name BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.
Address for Service 60 Lisgar Avenue, Renfrew, Ontario,
 K7V 1Y8.

I, Andrew Shouldice (President), have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)

<i>Name</i>	<i>Capacity</i>	<i>Share</i>
MENARD, DANIEL	Joint Account, Right Of Survivorship	
<i>Address for Service</i> 55 Metcalfe Street, Ottawa, Ontario, K1P 6L5		
MENARD, VIVIAN	Joint Account, Right Of Survivorship	
<i>Address for Service</i> 55 Metcalfe Street, Ottawa, Ontario, K1P 6L5		

Statements

Schedule: Default under the Promissory Note as defined in the Share Purchase Agreement entered into by Andrew Shouldice, as Purchaser, Daniel Menard and Vivian Menard, collectively as Vendor, and Beaumen Waste Management Systems Ltd., as Company, shall, at the option of the mortgagee, constitute default under this charge.

Payment (or payout) under the Promissory Note, as defined in the Share Purchase Agreement entered into by Andrew Shouldice, as Purchaser, Daniel Menard and Vivian Menard, collectively as Vendor, and Beaumen Waste Management Systems Ltd., as Company, shall, constitute a payout under this charge.

Provisions

<i>Principal</i>	\$650,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>	XXXXXXXXXXXX		
<i>Balance Due Date</i>	2018/04/19		
<i>Interest Rate</i>	XXXXXXXXXXXX		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	XXXXXXXXXXXX		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	200033		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>			

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

Additional Provisions

See Schedules

Signed By

Michael Ng 1600 Carling Ave, Suite 510 acting for Chargor Signed 2013 04 19
Ottawa (s)
K1Z 0A1

Tel 613-728-8057

Fax 6137289866

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

Submitted By

TIERNEY STAUFFER LLP 1600 Carling Ave, Suite 510 2013 04 19
Ottawa
K1Z 0A1

Tel 613-728-8057

Fax 6137289866

Fees/Taxes/Payment

Statutory Registration Fee \$50.00
Total Paid \$60.00

File Number

Chargee Client File Number: M38504C; Ref#

1

1

PPSA SUMMARY

Beaumen Waste Management Systems Ltd.

DATE (FILE NUMBER)	SECURED CREDITOR	COLLATERAL	NOTES
2013/04/19 (686224386)	Business Development Bank of Canada	Inventory, equipment, accounts, other, motor vehicle	1990 INT'L Roll Off (spare), VIN #1HTGD000XLH265472 1993 Mack Front Load (spare), VIN #1M2K185C1PM004919 2002 Freightliner Rear Packer, VIN #1FVHBXBS62HJ65970 1999 Freightliner Side Packer, VIN #1FVXJLBB7XHA16999' 1999 Ford Service Van, VIN #1FDKE30S7VHB49779 2001 Freightliner Side Packer, VIN #1FVABXAK31HG74936 2001 Freightliner Side Packer (Dual), VIN #1FVABXAK71HJ27665 2001 Freightliner Side Packer (Dual), VIN #1FVABXAK31HJ27663 2001 Freightliner Side Packer (Dual), VIN #1FVABXAK61HG74932 2001 Freightliner Side Packer, VIN #1FVABXAK51HG74940 1999 Volvo XPD Frontload, Spare, VIN #4VMDCMHXXN796418 1999 INT'L Packer (spare), VIN #1HTSHADT5XH661663 2001 Freightliner Side Packer, VIN #1FVABXAK21HG74930 1995 Volvo WHGM (Roll Off), VIN #4V2JCBGF0SR838980 2003 Mack Frontload, VIN #1M2K195C93M021922 1997 International, VIN #HTSDAANXVH423127 1995 Dodge Ram (Black & Red) PL TR, VIN #1B7MF36C58S368149 2003 Ford F150 4X4, VIN #2FTPF18L63CA00759 Case Michigan Loader, VIN #490A305CAC

			<p>Fifth Wheel Tri Axle Trailer, VIN #2T91D2VHOTN007003 1994 International Eagle, VIN #2HSFMATRORC086289 2001 Freightliner Labrie, VIN #1FVABXAK11HG74935 1999 Freightliner Side Packer, VIN #1FVXJLBB4XHA17009 1999 Freightliner Side Packer, VIN #1FVXJLBBXXHA17001 1992 International Lab Recycle, VIN #1HTSDNSN9NH408687 1991 INTL Walinga Recycle, VIN #1HTSDSR7MH359443 1991 INTL Walinga Recycle, VIN #1HTSDNSR9MH374803 1993 INTL Walinga Recycle, VIN #1HTSDPNR2PH538100 1992 Freightliner Roll Off, VIN #1FVX1ECB3NL484214 1990 International Labrie Recycle, VIN #1HTSDZ7R3LH283461 2001 Freightliner Side PKR, VIN #1FVABXAK91HG74939 1999 International 4900, VIN #1HTSHAATXXH599326</p> <p>General Assignment of Rents and al present and after acquired personal property as set out in the General Security Agreement including but not limited to the vehicles and equipment listed</p>
	<p>Vivian Menard Daniel Menard</p>	<p>Inventory, equipment, accounts, other, motor vehicle</p>	<p>1990 INT"L Roll off (Spare), VIN #1HTGD000XLH265472 1993 Mac Front Load (spare), VIN #1M2K185C1PM004919 2002 Freightliner Rear Packer, VIN #1FVHBXBS62HJ65970 2002 Freightliner Rear Packer, VIN #1FVHBXBX62HJ65970 1999 Freightliner Side Packer, VIN #1FVXJLBB7XHA16999 1997 Ford Service Van, VIN#1FDKE30S7VHB49779 2001 Freightliner Side Packer, VIN #1FVABXAK31HG74936</p>

			<p> 2001 Freightliner Side Packer (Dual), VIN #1FVABXAK71HJE7665 2001 Freightliner Side Packer (Dual), VIN #1FVABXAK31HJ27663 2001 Freightliner (Dual), VIN #1FVABXAK61HG74932 2001 Freightliner Sider Packer, VIN #1FVABXAL51HG74940 1999 Volvo XPD Frontload, Spare, VIN #4VMDCMHEXXN796418 1999 INT'L Packer (spare), VIN #1HTSHADT5XH661663 2001 Freightliner Side Packer, VIN #1FVABXAK21HG74930 1995 Volvo WHGM (Roll off), VIN #4V2JCBGF0SR838980 2003 Mack Frontload, VIN #1M2K195C93M021922 1197 International, VIN #HTSDAANXVH423127 1995 Dodge Ram (black and red) PL TR VIN #1B7MF36C58S368149 2003 Ford F150 4X4 1994 International Eagle, VIN #2HSFMATRORC086289 2001 Freightliner Labrie, VIN #1FVABXAK11HG74935 1999 Freightliner Side Packer, VIN #1FVXJLBB4XHA17009 1999 Freightliner Side Packer, VIN #1FVXJLBBXXHA17001 1992 International LAB Recycle, VIN #1HTSDNSN9NH408687 1991 INTL Walinga Recycle, VIN #1HTSDNSR7MH359443 1991 INTL Walinga Recycle, VIN #1HTSDNSR9MH374803 1993 Walinga Recycle, VIN #1HTSDPNR2PH538100 1992 Freightliner Roll Off, VIN #1FVX1ECB3NL484214 1990 International Labrie Recycle, VIN #1HTSDZ7R3LH283461 </p>
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			<p>2001 Freightliner Side PKR, VIN #1FVABXAK91HG74939 Case Michigan Loader VIN #490A305CAC Fifth Wheel Tri-Axle Trailer, VIN #2t91d2vhotn007003</p> <p>2018/02/08 – amendment to add further motor vehicles to the collateral section 2002 Ford CTV, VIN #1FDXE45F52HA64121 2003 Nand LDS, VIN #2N9US32383H053078 2013 Mara 601, VIN #2SSUB11A5DB061590 2003 INTL 70S, VIN #1HTWGADT63J050189 2003 INTL 70S, VIN #1HTWGADT53J067310 2002 INTL, 70S VIN #1HTWGADT52J036458 1986 INTL SS, VIN #1HTZVJMT1GHA19337 1999 Volv XPD, VIN #4VMDCLHE2XN795662 1999 Volv XPD, VIN #4VMDCMHE2XN780231 2006 Ford DRW, VIN #1FDXF46P46ED49369 1992 INTL 40SM VIN #1HTSHNUR8NH406658 2008 Ford DRW, VIN #1FDWF36R08ED92732 2000 FRHT MCV, VIN #1FVXJBB7YHF16778 2006 Ford ZXW, VIN #1FAHP36N86W188894 1998 GMC SIE, VIN #1GTEK14M7WZ548438</p>
2014/12/03 (702078084)	RCAP Leasing Inc.	Equipment, accounts, other	All telecommunications equipment from time to time leased by the secured party to the debtor as described on leases, conditional sales agreements and any other financing agreements entered into between the secured party and the debtor from time to time and any proceeds

			thereof, together with all replacement parts, accessories and attachments
2014/12/17 (702421488)	The Bank of Nova Scotia	Inventory, equipment, accounts, other	
2015/02/17 (703645479)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-disc screener, plastic perforator, glass beaker disc screener or every nature or kind described in agreement number 2703723 between the secured party, as lender and the debtor as borrower, as amended from time to time, together with all attachments, accessories and substitutions 2015/02/20 – amendment – cancel and rebbok
2015/03/25 (704514888)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in lease number 2707769, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/03/26 (704554038)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in lease number 2707769, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/04/30 (705602601)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in lease number 2711487, between the secured party, as lessor and the debtor as lessee, as amended from time to time,

			together with all attachments, accessories and substitutions
2015/06/04 (706774266)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in lease number 2713382, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/06/26 (707480775)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in lease number 2717238, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/07/10 (707922306)	GE Canada Equipment Financing G.P.	Equipment, motor vehicle	2007 International 7400 SBA S/A Side Loader REC, VIN #4HTWCAAN47J400121 2007 International 7400 SBA S/A Side Loader Rec, VIN #1HTWCAAN87J400123 2003 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBSX3HL65400 2002 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBS72HK96633 2001 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBS41HH931138 The goods described herein, wherever situated and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, an all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the debtor to third parties, and all

			proceeds relating thereto. Proceeds – all of the debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and investment properties
2016/02/05 (713877606)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-waste bins of every nature or kind described in agreement number 2751810, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions
2016/03/17 (71483725)	GE Canada Equipment Financing G.P.	Equipment, motor vehicle	2007 International 7400 SBA S/A Side Loader REC, VIN #4HTWCAAN47J400121 2007 International 7400 SBA S/A Side Loader Rec, VIN #1HTWCAAN87J400123 2003 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBSX3HL65400 2002 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBS72HK96633 2001 Freightliner FL80 T/A Side Loader Sanitat, VIN #1FVHBXBS41HH931138 The goods described herein, wherever situated and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, an all rights,

			<p>receivables and chattel paper derived from or evidencing the lease or rental thereof by the debtor to third parties, and all proceeds relating thereto. Proceeds – all of the debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and investment proceeds</p>
2016/05/17 (716739363)	GE Canada Equipment Financing G.P.	Equipment, motor vehicle	<p>2007 Komatsu WA50-3E0 wheel loader, VIN #KMTWA007C04025026 2009 Autocar Xpedito COE T/A Frontldr Sanitation, VIN #5VCACLKF29H208512 The goods described therein, wherever situated, and all present and after-acquired intellectual property, intangibles, attachments, accessories and accessions thereto and spare parts, replacements, substitutions, exchanges and trade-ins therefor, and all rights, receivables and chattel paper derived from or evidencing the lease or rental thereof by the debtor to third parties, and all proceeds relating thereto. Proceeds – all of the debtor's present and after-acquired personal property which is derived directly or indirectly from any dealing with or disposition of the above-described collateral, including, without limiting the generality of the foregoing, all insurance</p>

			and other payments payable as indemnity or compensation for loss or damage thereto and all chattel paper, documents of title, goods, instruments, intangibles, money and investment properties
2016/09/19 (720721422)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment- conveyors, compressor, optical sorter, platform of every nature or kind described in agreement number 2778991, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions
2016/09/30 (721125729)	Blue Chip Leasing Corporation	Equipment, other	
2016/10/12 (721491021)	Wells Fargo Equipment Finance Company	Equipment, motor vehicle	2007 INTL 7400 SBA S/A Side Loader Recycling TR, VIN #1HTWCAAN17J400139 2007 INTL 7400 SBA S/A Side Loader Recycling TR 1HTWCAANX7J400138 The goods described herein together with all attachments, accessories, accessions, replacements, substitutions, additions and improvements thereto, and all proceeds in any form derived directly or indirectly from any dealing with the collateral or proceeds thereof, and without limitation, money, cheques, deposits in deposit-taking institutions, goods, accounts receivable, rents or other payments arising from the lease of the collateral, chattel paper, instruments, intangibles, documents of title, securities, and rights of insurance payments or any other payments as indemnity or compensation for loss or damage to the collateral or proceeds of the collateral. (Reference No. 9885627-001)

2016/12/09 (723272436)	Wells Fargo Equipment Finance Company	Equipment, motor vehicle	<p>2010 Kubota R520ST Wheel Loader, VIN #R520S20383, 2007 INT'L 7400 SBA t/a Side Loader Recycling TR, VIN #1HTWGAZT97J535733 2007 INT'L 7400 SBA T/A Side Loader Recycling TR, VIN #1HTWGAZT87J535738 2007 INT'L 7400 SBA T/A Side Loader Recycling TR, VIN #1HTWGAZX7J535742 2007 INT'L 7400 SBA T/A Side Loader Recycling TR, VIN #1HTWGAZT67J535740</p> <p>The goods described herein together with all attachments, accessories, accessions, replacements, substitutions, additions and improvements thereto, and – all proceeds in any form derived directly or indirectly from any dealing with the collateral or proceeds thereof, and without limitation, money, cheques, deposits in deposit-taking institutions, goods, accounts receivable, rents or other payments arising from the lease of the collateral, chattel paper, instruments, intangibles, documents of title, securities, and rights of insurance payments or any other payments as indemnity or compensation for loss or damage to the collateral or proceeds of the collateral. (reference no. 9895063-001) (for internal use only) (as may be amended or updated from time to time)</p>
2017/05/18 (727791759)	National Leasing Group Inc.	Equipment	<p>All waste bins of every nature or kind described in agreement number 2819741, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions.</p>
2017/05/18 (727814988)	Wells Fargo Equipment Finance Company	Equipment, motor vehicle	<p>2002 Volvo L220 E Wheel Loader, VIN #L220EV2311,</p>

			<p>the goods described herein together with all attachments, accessories, accessions, replacements, substitutions, additions and improvements thereto, and "all proceeds in any form derived directly or indirectly from any dealing with the collateral or proceeds thereof, and without limitation, money, cheques, deposits in deposit-taking institutions, goods, accounts, receivable, rents or other payments arising from the lease of the collateral, chattel paper, instruments, intangibles, documents of title, securities, and rights of insurance payments or any other payment as indemnity or compensation for loss or damage to the collateral or proceeds of the collateral. (Reference No. 9917022-001) (for internal use only) (as may be amended or updated from time to time)"</p>
2017/07/21 (730083024)	RCAP Leasing Inc.	Equipment, accounts, other, motor vehicle	<p>2005 Mack LE613 COE, VIN #1M2AC08C45M011329 – all transportation, material handling equipment from time to time leased by the secured party to the debtor as described on leases, conditional sales agreements and any other financing agreements entered into between the secured party and the debtor from time to time and any proceeds thereof, together with all replacement parts, accessories and attachments, (1) used 2005 Mack LE613 COE t/a front loader garbage truck – s/n 1M2AC08C45M011329, (1) USED 2008 Caterpillar P6000 Forklift – S/N AT13F11367</p>

			Amendment – to amend the date of birth of debtor from 26-Nov-1967 to 29-Nov-1967
2017/12/06 (734701086)	Blue Chip Leasing Corporation	Equipment, other	
2018/01/16	The Bank of Nova Scotia	Inventory, equipment, accounts, other, motor vehicle	
2018/028/23 (736688349)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-sorting machines of every nature or kind described in agreement number 2842776, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories and substitutions
2018/12/12 (746774748)	TFG Financial Corporation	Equipment, motor vehicle	2002 Freightliner FL80, VIN #1FVHBXAKX2HK00303, one (1) used 2002 Freightliner FL80 t/a/ Rolloff Truck, VIN #1FVHBXAKX2HK00303 together with all attachments, accessories, accessions, replacements, substitutions, additions, and improvements thereto, and all proceeds in any form derived directly or indirectly from any sale and or dealings with the collateral or proceeds of the collateral and a right to any insurance payment or other payment that indemnifies or compensates for loss or damage to the collateral or proceeds of the collateral
2019/06/25 (752677461)	1561660 Ontario Ltd. o/a Surgenor Truck Group	Equipment, motor vehicle	\$11,967 – 2009 Autocar Xpedito, VIN #5VCACLKF29H208512
2019/06/25 (752686092)	Trisura Guarantee Insurance Company	Inventory, equipment, accounts, other, motor vehicle	Inventory, equipment, accounts, motor vehicle included, other

8462534 Canada Inc.

DATE (FILE NUMBER)	SECURED CREDITOR	COLLATERAL	NOTES
2013/004/19 (686217582)	Vivian Menard	Inventory, equipment, accounts, other	Amended on 2018/02/05 to add Andrew Shouldice as a further debtor to the registration
2013/07/17 (688700511)	1466029 Ontario Inc.	Inventory, equipment, accounts, other	Amended on 2018/02/05 to add Andrew Shouldice as a further debtor to the registration
2015/04/20	Business Development Bank of Canada	Inventory, equipment, accounts, other, motor vehicle	All present and after acquired personal property
2015/04/30 (705602601)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line, conveyors or every nature or kind described in Lease number 2711487, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/26/04 (706774266)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-conveyors, conveyor frames of every nature or kind described in Lease number 2713382, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/06/26 (707480775)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in Lease number 2717238, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2015/09/17 (710016453)	National Leasing Group Inc.	Equipment	All industrial and manufacturing equipment-fiber sorting line of every nature or kind described in Lease

			number 2732421, between the secured party, as lessor and the debtor as lessee, as amended from time to time, together with all attachments, accessories and substitutions
2017/12/06 (734701086)	Blue Chip Leasing Corporation	Equipment, other	
2018/01/16 (735719229)	The Bank of Nova Scotia	Inventory, equipment, accounts, other, motor vehicle	
2018/02/05 (736223553)	Vivian Menard	Inventory, equipment, accounts, motor vehicle	2018/02/05 – to amend the address of the secured party and to add "other" in the collateral classification
2018/02/05 (736223634)	Daniel Menard	Inventory, equipment, accounts, other, motor vehicle	

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John Haralovich

From: Emmanuel9093 <Emmanuel9093@cwbnationalleasing.com>
Sent: September 23, 2019 12:21 PM
To: John Haralovich
Cc: Byron Heide
Subject: RE: Beauman Waste Management

CAUTION: This email originated from outside of the MNP network. Be cautious of any embedded links and/or attachments.
MISE EN GARDE: Ce courriel ne provient pas du réseau de MNP. Méfiez-vous des liens ou pièces jointes qu'il pourrait contenir.

Hello John,

Sequel to your request below, we hereby convey our acceptance of \$80,000 for assets regarding L#s 2842776, 2778991, 2713382, 2717238, 2711487, 705149 and 2707769 respectively, whilst awaiting further update on the subject from you.

Thank you.



Emmanuel Tiku
Contract Administration
Specialist
Phone: 204-954-9000 Ext. 9093
Toll Free Phone: 1-877-211-4061
Fax: 866-689-8250
www.cwbnationalleasing.com

1525 Buffalo Place
Winnipeg, MB R3T 1L9

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REVISED

46320

Spillover
G. H. H. H. H. H.
et
Saved
July 29/19
SD

District of: Ontario
Division No. 12 - Ottawa
Court No. 33-2534740
Estate No. 33-2534740

FORM 31 / 36
Proof of Claim / Proxy
In the matter of the bankruptcy of
Beaumen Waste Management Systems Ltd.

All notices or correspondence regarding this claim must be forwarded to the following address:
156 DUNCAN MILL ROAD, UNIT 16, TORONTO
ONTARIO M3B 3N2

In the matter of the bankruptcy of Beaumen Waste Management Systems Ltd. of the City of Renfrew in the Province of Ontario and the claim of BLUECHIP LEASING CORPORATION (CBC) creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, JUANITA GAGNA (name of creditor or representative of the creditor), of the city of TORONTO in the province of ONTARIO do hereby certify:

1. That I am a creditor of the above named debtor (or I am LITIGATIONS (position/title) of BC creditor).
MANAGER

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor, at the date of bankruptcy, namely the 16th day of July 2019, and still is, indebted to the creditor in the sum of \$ 10,706.07, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ 10,706.07

That in respect of this debt, I hold assets of the debtor valued at \$ 10,706.07 as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

E. CLAIM BY WAGE EARNER OF \$ _____

That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor IS NOT (is/is not)) related to the debtor within the meaning of section 4 of the Act, and HAS NOT (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Toronto this 25 day of July, 2019

Witness

[Signature]

Witness

Individual Creditor

BLUE CHIP LEASING CORPORATION
Name of Corporate Creditor

Per

[Signature]
Name and Title of Signing Officer

J. GAONA

LITIGATIONS MANAGER

Phone Number: 416-614-5872

Fax Number: _____

E-mail Address: juanita@bluechipleasing.com

Return To:

MNP LTD. - Licensed Insolvency Trustee

1600 Carling Avenue, Suite 800
Ottawa ON K1Z 1G3
Phone: (613) 691-4270 Fax: (613) 726-9009

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, release a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.



CALCULATION OF LIQUIDATED DAMAGES

Today's Date:		25-Jul-19	
Lessee:		Beaumen Waste Management Systems Ltd	
Customer ID:		BE46320	
Contract number:		46320	
Term of Lease:		48	
Number of payments made:		33	
Number of payments remaining:		15	
Monthly payment amount due:		\$	621.96
Balance remaining due(net):		\$	9,329.40
Residual due (net):		\$	10.00
Sub-total:		\$	9,339.40
Taxes:	13%	\$	1,214.12
Sub-total:		\$	10,553.52
Title transfer fee (Includes Taxes):		\$	152.55
Sub-total:		\$	10,706.07
TOTAL DUE		\$	10,706.07

*****Subject to June 1, 2019 rental paid*****

E.&O.E.

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**MNP LTD., RECEIVER RE:
BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.**

**INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD SEPTEMBER 26, 2019 TO NOVEMBER 12, 2019**

Receipts:

Collection of accounts receivable	\$ 30,825
Sale of vehicles	58,400
Interest	-
	<u>89,225</u>

Disbursements:

Filing fee	70
License fee	311
Utilities	348
Processing of glass waste	7,080
Auctineer expense	14,510
Legal fees	-
HST paid	2,025
Receiver fees and expenses	-
Payment of mechanic liens	6,622
	<u>30,966</u>

Excess of Receipts over Disbursements **\$ 58,259**