

Clerk's stamp:

COURT FILE NUMBER 2203 12557

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE Edmonton

PLAINTIFF **ROYAL BANK OF CANADA**

DEFENDANTS **FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOON AHMAD, also known as FETOON AHMED**

DOCUMENT **BOOK OF RELEVANT PROCEEDINGS OF ROYAL BANK OF CANADA FOR APPLICATION FOR ADVICE AND DIRECTION SCHEDULED ON OCTOBER 23, 2023**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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Barristers and Solicitors
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File No.: 0255685.4

BOOK ONE OF RELEVANT PROCEEDINGS RELIED ON BY ROYAL BANK OF CANADA FOR HEARING ON OCTOBER 23, 2023

Click or tap here to enter text.

BOOK 1

TAB 1	Application for the appointment of a Receiver over Faissal Mouhamad Professional Corporation, 52 Dental Corporation and Delta Dental Corp. filed by Royal Bank of Canada on August 19, 2022
TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits A to Exhibit Y

BOOK 2

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibit Z
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BOOK 3

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibit AA
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BOOK 4

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits BB to OO
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BOOK 5

TAB 2	Affidavit of Jocelyn Beriault filed August 23, 2022 Exhibits PP to RR
TAB 3	Affidavit of Service of Nikki Ebbers sworn on August 30, 2022 and filed August 31, 2022
TAB 4	Supplemental Affidavit of Jocelyn Beriault filed September 9, 2022
TAB 5	Affidavit of Faissal Mouhamad sworn on August 23, 2022

BOOK 6

TAB 6	Affidavit of Faissal Mouhamad filed on September 8, 2022 (249 pages)
TAB 7	Supplemental Affidavit of Faissal Mouhamad filed on September 8, 2022 (two pages)
TAB 8	Written Submissions of the Defendant Faissal Mouhamad Professional Corporation filed September 8, 2023

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BOOK 7

TAB 9	Affidavit of Fetoun Ahmad filed on September 8, 2022
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BOOK 8

TAB 10	Affidavit of Service of Samantha Hallett sworn on September 13, 2022 and filed on September 14, 2022
TAB 11	Receivership Order granted by Justice Mah on September 16, 2022 appointing a receiver and manager over Faissal Mouhamad Professional Corporation, 52 Dental Corporation, Delta Dental Corp., Michael Dave Management Ltd. and 52 Wellness Centre Inc. and filed September 16, 2022 (the " First Receivership Order ")
TAB 12	First Report of the Interim Receiver of Faissal Mouhamad Professional Corporation, Delta Dental Corp. and 52 Dental Corporation dated September 9, 2022 and filed September 23, 2022
TAB 13	Transcript of Proceeding – September 16, 2022
TAB 14	Affidavit of Service of the First Report of the Interim Receiver, filed September 23, 2022
TAB 15	Receivership Order for 985842 Alberta Ltd. – filed September 30, 2022
TAB 16	First Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. dated September 29, 2022 and filed October 31, 2022
TAB 17	Affidavit of Service of the Receivers First Report – Filed September 27, 2023
TAB 18	Transcript of Proceeding – September 29, 2022
TAB 19	Order (Advice and Direction) granted September 29, 2022 filed September 30, 2022
TAB 20	Application (Approval of Sales Process, Contempt, Sealing, Approval of Fees and Activities) returnable on November 4, 2022 and filed October 31, 2022
TAB 21	Affidavit of Service of Clarice Schek of the First Receivership Order sworn on October 6, 2022 and filed October 26, 2022.

BOOK 9

TAB 22	Second Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management
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	Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated October 28, 2022 and filed October 31, 2022
TAB 23	Affidavit of Service of Application and Second Report of the Receiver, filed November 3, 2022
TAB 24	Third Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2022 and filed January 16, 2023

BOOK 10

TAB 25	Supplement to the Third Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp. Michael Dave Management Corporation, 52 Dental Corporation and 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 10, 2023 and filed January 16, 2023
TAB 26	Second Confidential Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2023 to Schedule 6

BOOK 11

TAB 26	Second Confidential Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated January 3, 2023 From Schedule 7
TAB 27	Transcript of Proceeding – January 11, 2023
TAB 28	Approval and Vesting Order – Delta Dental Corp. Assets – granted by Justice Mah January 11, 2023 and filed January 31, 2023
TAB 29	Approval and Vesting Order – 52 Dental Corporation Assets – granted by Justice Mah January 11, 2023 and filed January 31, 2023
TAB 30	Claims Procedure Order granted by Justice Mah February 14, 2023
TAB 31	Sixth Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated February 28, 2023
TAB 32	Proof of Claim of Royal Bank of Canada in respect of Faissal Mouhamad Professional Corporation dated April 6, 2023

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TAB 33	Proof of Claim of Royal Bank of Canada in respect of Delta Dental Corp. dated April 6, 2023
TAB 34	Proof of Claim of Royal Bank of Canada in respect of 52 Dental Corporation dated April 6, 2023
TAB 35	Proof of Claim of Royal Bank of Canada in respect of Michael Dave Management Ltd. dated April 6, 2023

BOOK 12

TAB 36	Affidavit of Jocelyn Beriault sworn April 6, 2023 in support of Royal Bank of Canada Proof of Claims Exhibits A to Exhibit Z
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BOOK 13

TAB 36	Affidavit of Jocelyn Beriault sworn April 6, 2023 in support of Royal Bank of Canada Proof of Claims from Exhibit AA
TAB 37	Revised Proof of Claim of CWB National Leasing Inc. in respect of Faissal Mouhamad Professional Corporation dated March 24, 2023

BOOK 14

TAB 38	Affidavit of Emmanuel Tiku in support of Proof of Claim Submitted on Behalf of CWB National Leasing Inc. sworn April 12, 2023
TAB 39	Proof of Claim of Jovica Property Management Ltd., Solar Star Holdings Inc. & 1245233 Alberta Ltd. in respect of Michael Dave Management Ltd. dated April 10, 2023 (including Affidavit of Ellis Jovica sworn on April 10, 2023)
TAB 40	Proof of Claim of Jovica Property Management Ltd., Solar Star Holdings Inc. & 1245233 Alberta Ltd. in respect of Michael Dave Management Ltd. dated April 10, 2023 (including an Affidavit of Ellis Jovica sworn on April 10, 2023)
TAB 41	Proof of Claim submitted by Patterson Dental Canada Inc. in respect of 52 Dental Corporation on April 6, 2023
TAB 42	Affidavit of Claude Roberge affirmed on April 6, 2023 in support of Proof of Claim submitted by Patterson Dental Canada Inc.

BOOK 15

Click or tap here to enter text.

TAB 43	Additional documents submitted by Patterson Dental Canada Inc. in the Claims Process
TAB 44	Seventh Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated May 1, 2023 and filed May 2, 2023
TAB 45	Order Approving Receiver's Activities and Consolidation of the estates of Faissal Mouhamad Professional Corporation and Delta Dental Corp. granted by Justice Lema on May 8, 2023 and filed May 10, 2023
TAB 46	Eight Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated June 5, 2023 and filed June 5, 2023
TAB 47	Scheduling Order granted by Justice Little on June 13, 2023 and filed June 19, 2023
TAB 48	Ninth Report of the Receiver and Manager of Faissal Mouhamad Professional Corporation, Delta Dental Corp., Michael Dave Management Ltd., 52 Dental Corporation, 52 Wellness Centre Inc. and 985842 Alberta Ltd. dated July 10, 2023 and filed July 11, 2023

TAB 1

COURT FILE NUMBER
COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE
PLAINTIFF
DEFENDANTS

Clerk's stamp:

2203 12557

EDMONTON

ROYAL BANK OF CANADA

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED

DOCUMENT

APPLICATION BY ROYAL BANK OF CANADA, PLAINTIFF

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP
Barristers and Solicitors
2700, Commerce Place
10155-102 Street
Edmonton, AB, Canada T5J 4G8
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Lawyer's
Name: Susy Trace
Lawyer's
Email: strace@millerthomson.com
File No.: 0255685.4

NOTICE TO RESPONDENT(S)

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the master/judge.

To do so, you must be in Court when the application is heard as shown below:

Date	<u>August 23, 2022</u>
Time	<u>10:00 a.m.</u>
Where	<u>Via Webex Hearing</u>
Before Whom	<u>The Honourable Justice Steve D. Hillier</u>



Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. An Order abridging the time for service of this Application to the time actually given, or, alternatively and if necessary, leave to proceed with this Application on a without notice basis;
2. An Order, substantially in the form attached to this Application as **Schedule "A"**, appointing a Receiver or a Receiver and Manager over all of the undertakings, personal property, real property and assets of Faissal Mouhamad Professional Corporation ("**FMPC**"), 52 Dental Corporation ("**52 Dental**"), and Delta Dental Corp. ("**Delta Corp.**");
3. In the alternative, an Order appointing an interim receiver over the undertakings, real and personal property, and assets of the FMPC, Delta Corp., and 52 Dental;
4. Such further and other orders as counsel may advise and as this Honourable Court may direct.

Grounds for making this application:

Background

5. FMPC, Delta Corp., 52 Dental, Mclvor Developments Ltd. ("**Mclvor**"), 985842 Alberta Ltd. ("**985**"), 52 Wellness Centre Inc. ("**52 Wellness**"), Paradise Mclvor Developments Ltd. ("**Paradise Mclvor**"), and Michael Dave Management Ltd. ("**Michael Dave Ltd.**") are each corporations incorporated pursuant to the laws of the Province of Alberta.
6. Faissal Mouhamad ("**Faissal**") is an individual residing in or around the City of Red Deer, in the Province of Alberta, so far as RBC is aware, and is a licensed dentist with the Alberta Dental Association and College, and performs dental services in the Province of Alberta under the trade name "**Delta Dental**".
7. Fetoun Ahmad, also known as Fetoun Ahmed ("**Fetoun**") is an individual residing in or around the City of Red Deer, in the Province of Alberta, so far as RBC is aware. Faissal and Fetoun are married.
8. Faissal and FMPC operate a dental clinic in or around Red Deer, Alberta, under the trade name "Delta Dental" (the "**Business**"), and FMPC and Faissal are registered declarants of that trade name with the Corporate Registration System.
9. Mclvor owns bare land legally described as:

MERIDIAN 4 RANGE 29 TOWNSHIP 21
SECTION 32
THAT PORTION OF THE SOUTH WEST QUARTER
WHICH LIES NORTH EAST OF ROAD PLAN 8210125
CONTAINING 44.2 HECTARES (109.2 ACRES) MORE OF LESS
EXCEPTING THEREOUT:

PLAN	NUMBER	HECTARES	ACRES-MORE OR LESS
ROAD	0210206	0.860	2.13
ROAD	0211040	3.66	9.04
SUBDIVISION	0211003	7.40	18.29

EXCEPTING THEREOUT ALL MINES AND MINERALS

AND THE RIGHT TO WORK THE SAME

(the “**Mclvor Lands**”).

Credit Facilities, Guarantees and Security

10. On the application of FMPC, Royal Bank of Canada (“**RBC**”) extended to FMPC certain credit facilities (the “**FMPC Credit Facilities**”) under certain loan documents (the “**FMPC Loan Documents**”).
11. As of August 10, 2022, the amount of indebtedness owing to RBC pursuant to the FMPC Credit Facilities was \$632,627.73, plus further interest thereon from and after August 10, 2022, plus all of RBC’s costs, including legal costs, on a solicitor and client full indemnity basis (the “**FMPC Direct Indebtedness**”).
12. Mclvor, 985, and Faissal each provided guarantees for the present and future indebtedness of FMPC to RBC including the FMPC Credit Facilities, up to a limited amount of \$3,250,000.00, plus costs and interest thereon (the “**FMPC Guarantees**”).
13. RBC advanced further credit facilities to Mclvor (the “**Mclvor Credit Facilities**”), and in connection therewith, Faissal, FMPC, 985, and Paradise Mclvor guaranteed the present and future indebtedness of Mclvor to RBC including the Mclvor Credit Facilities, up to the principal amount of \$2,500,000.00, plus interest and costs (the “**Mclvor Guarantees**”).
14. As of August 15, 2022, Mclvor is indebted to RBC with respect to the Mclvor Credit Facilities in the amount of \$2,504,407.54, plus further interest and costs (the “**Mclvor Direct Indebtedness**”).
15. To secure due payment and performance of all present and future indebtedness and liabilities of FMPC to RBC, FMPC granted to RBC the following:
 - (a) General Security Agreement dated May 16, 2012, granting a first-ranking security interest in favour of RBC against all of FMPC’s present and after-acquired personal property (the “**First FMPC GSA**”); and
 - (b) General Security Agreement dated August 19, 2016, granting a first-ranking security interest in favour of RBC against all of FMPC’s present and after-acquired personal property (the “**Second FMPC GSA**”).
16. To secure due payment and performance of all present and future indebtedness and liabilities of Mclvor to RBC, Mclvor granted to RBC the following:
 - (a) General Security Agreement – Floating Charge on Land dated August 12, 2016, granting a first-ranking, security interest in favour of RBC against all of Mclvor’s present and after-acquired personal property and a floating charge on land (the “**First Mclvor GSA**”);
 - (b) General Security Agreement dated August 9, 2016, granting a first-ranking, security interest in favour of RBC against all of Mclvor’s present and after-acquired personal property (the “**Second Mclvor GSA**”); and
 - (c) A first-ranking Collateral Mortgage granted by Mclvor in favour of RBC, dated August 12, 2016, and registered against the Mclvor Lands, securing the principal

amount of \$6,000,000.00, plus interest at the rate of RBC's prime interest rate in effect from time-to-time plus 5%, plus costs on a solicitor and client full indemnity basis (the "**Collateral Mortgage**").

17. To secure due payment and performance of all present and future indebtedness and liabilities of 985 to RBC, 985 granted to RBC the following:
 - (a) General Security Agreement dated August 9, 2016, granting a first-ranking security interest in favour of RBC against all of 985's present and after-acquired personal property (the "**985 GSA**"); and
 - (b) along with Bank of Montreal ("**BMO**"), a Priority Agreement dated August 12, 2016, whereby 985 and BMO agreed to subordinate and postpone any security interest granted by 985 to BMO to any security interest granted by 985 to RBC (the "**Priority Agreement**").
18. To secure due payment and performance of all present and future indebtedness and liabilities of Paradise Mclvor to RBC, Paradise Mclvor granted to RBC a General Security Agreement dated October 4, 2017 against all of its present and after-acquired personal property (the "**Paradise Mclvor GSA**").
19. The First FMPC GSA, the Second FMPC GSA, the First Mclvor GSA, the Second Mclvor GSA, the Collateral Mortgage, the 985 GSA, the Priority Agreement, and the Paradise Mclvor GSA are referred to collectively as the "**Security**".

Default and Demands

20. FMPC, Mclvor, 985 (the "**Original Corporate Debtors**"), and Faissal (Faissal, together with the Original Corporate Debtors are collectively referred to as the "**Original Debtors**") are in default of the FMPC Loan Documents, the Security, the FMPC Credit Facilities, and the FMPC Guarantees.
21. On or about July 28, 2022, RBC demanded payment of the FMPC Direct Indebtedness, with the exception of a Canada Emergency Business Account facility in the amount of \$60,000, and payment pursuant to the FMPC Guarantees, and served on the Original Debtors notices of intention to enforce security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* ("**BIA**").
22. FMPC, 985, Mclvor, Paradise Mclvor, and Faissal are also in default of the Mclvor Loan Documents and the Mclvor Guarantees.
23. On or about August 15, 2022, RBC demanded payment from FMPC, 985, Mclvor, Paradise Mclvor, and Faissal of their respective liability of the Mclvor Direct Indebtedness, and the Mclvor Guarantees, and served therewith Notices of Intention to Enforce Security pursuant to s. 244 of the *BIA*, though as at the date of this Application, the demand and notice periods applicable to these demands has not expired.
24. To date, FMPC, 985, Mclvor, Paradise Mclvor, and Faissal have failed, neglected, or refused to pay the FMPC Direct Indebtedness and the Mclvor Direct Indebtedness to RBC.

Transfer of Property to 52 Dental, Delta Corp., 52 Wellness and Fetoun

25. Fetoun, Faissal's wife, is the sole director and voting shareholder of Delta Corp. and 52 Dental, though she is not licensed to practice dentistry in Alberta.
26. 52 Dental was incorporated on December 6, 2021.
27. 52 Wellness was incorporated on September 4, 2020 and Faissal is its sole director and shareholder.
28. Dental Corp. was originally incorporated by Faissal on August 28, 2017, and he was its sole director at that time. On December 14, 2021, Faissal personally changed the director and shareholder of Delta Corp. from himself to his wife Fetoun.
29. Faissal provides clinical services at a dental practice in Calgary under the banner "52 Dental" ("**52 Dental Calgary Clinic**") and 52 Wellness owns the building where 52 Dental Clinic Calgary operates.
30. Despite Delta Corp. and 52 Dental being owned by Fetoun, Faissal's wife, Faissal personally transferred Delta Corp. to his wife, removed himself as director and then replaced himself with his wife. Notwithstanding this, Faissal and FMPC still own the trade name "Delta Dental", Faissal has signing authority on Delta Corp.'s bank account, Faissal and FMPC are named as debtors on an Alberta Personal Property Registry registration respecting a security agreement given to CWB, along with Delta Corp. and 52 Dental while Fetoun is not, and Faissal solely owns and controls 52 Wellness which owns the building within which the 52 Dental Calgary Clinic operates.
31. RBC is concerned that aspects of the Business (the "**Transferred Property**"), secured to RBC, has been transferred to one or more of 52 Dental, Delta Corp., 52 Wellness, and Fetoun (the "**Transfer**"), including the operations of the Business and accounts receivable generated from the dental practice that are no longer being deposited into FMPC's bank account at RBC.
32. The Transfer of the Transferred Property is outside the ordinary course of business and without the prior written consent of RBC.
33. Neither 52 Dental, Delta Corp., 52 Wellness, nor Fetoun are parties to the Security and they have not guaranteed the FMPC Indebtedness or the Mclvor Direct Indebtedness to RBC.
34. RBC has added 52 Dental, Delta Corp., 52 Wellness, and Fetoun as additional debtors to its registrations made at the Alberta Personal Property Registry respecting FMPC.
35. RBC has lost confidence in FMPC and Faissal's ability to operate and manage the Business in accordance with the term and conditions of the Security, and in a manner not prejudicial to RBC.

Related Party Payments

36. RBC has recently become aware that since 2020, FMPC and 985 have made numerous payments to entities related to them, as more particularly set out in the Affidavit of Jocelyn Beriault, sworn on August 19, 2022, including at least the sum of \$1,385,321.87 to Delta Corp. 52 Dental and 52 Wellness since January of 2021.
37. Since 2020, RBC has identified multiple payments made to persons who, so far as RBC is aware, are not creditors of FMPC, but of Paradise Mclvor, Michael Dave Ltd., 985 and

Faissal (the “**Jovica Creditors**”), as more particularly set out in the Affidavit of Jocelyn Beriault, sworn on August 19, 2022.

38. 985 has covenanted and agreed not to grant a security interest over collateral secured to RBC without RBC’s consent. 985 has granted a security interest to some of the Jovica Creditors, and has made payments to these creditors totalling at least \$541,116.69 since 2020.
39. Such payments were made out of the ordinary course of business, for no or inadequate consideration to FMPC, and without the prior consent of RBC.
40. In addition, RBC has recently become aware that since 2020, FMPC and 985, under the direction and control of Faissal, have paid significant sums of money, secured to RBC, to family members and related corporations, for no obvious commercial purpose related to the Business, for no apparent consideration and without notice to RBC.
41. RBC has lost further confidence in FMPC and Faissal’s ability to operate and manage the Business in accordance with the terms and conditions of the Security, and in a manner not prejudicial to RBC, as a result of these payments.

Litigation

42. On July 20, 2020, Mahmoud Mohamad (“**Mohamad**”), Faissal’s brother, commenced a lawsuit against Faissal, Mclvor, Michael Dave Ltd., FMPC and 985 (the “**Mohamad Action**”).
43. The Mohamad Action, alleged, among other things, that Mohamad is a beneficial owner of 50% of the issued and outstanding shares of Mclvor and that Mclvor holds 50% of the Mclvor Lands in trust for Mohamad, and further seeks damages in the amount of \$3,000,000.00.
44. Mohamad has filed a caveat and certificate of lis pendens against the Mclvor Lands claiming a trust in one half of the property and preventing the transfer of the Mclvor Lands to any party unless such transfer is subject to the caveat.
45. On September 24, 2021, Khaled Eissa, Faissal’s brother-in-law and Yusuf Mohamad Faissal’s brother, each commenced a lawsuit against Faissal, 985, Paradise Mclvor, ABC1 Corp., ABC2 Corp., John Doe and Jane Doe respecting a debt claim owed to each of Khaled and Yusuf.
46. On October 28, 2020, Investplus GP Ltd. commenced a lawsuit against Sarah Moe Professional Corporation (“**SMPC**”), 985, Sarah Moe who is Faissal’s sister, Michael Dave, John Doe, James Doe, Jacob Doe, Jane Doe, Janice Doe and Joan Doe (the “**SMPC Action**”) alleging that one or more of the defendants in the SMPC Action conspired to transfer of property belonging to SMPC to “Delta Dental” to avoid paying SMPC’s creditors.
47. RBC is concerned that the above referenced litigation is a risk to its security position.

The Proposed Sale of the Business and the Mclvor Lands

48. RBC has been presented with an Asset Purchase Agreement dated August 22, 2022 (the “**APA**”), made between Faissal, FMPC, and Michael Dave Ltd., as sellers, and

Ghalib Hadi Professional Corporation (“**GHPC**”), as purchaser, pursuant to which GHPC has agreed to purchase substantially all of the assets of the Business.

49. RBC has also been presented with an Offer to Purchase and Interim Agreement dated November 17, 2021 (the “**OTP**”), pursuant to which Mclvor has agreed to sell the Mclvor Lands to Samer Altalaj for a purchase price of \$4,250,000.
50. RBC has concerns with the terms and the conditions of both the APA and the OTP, including the ability to close the transactions contemplated thereby, which includes Mclvor’s ability to complete the sale of the Mclvor lands due to the Mohamad Action.

Appointment of Receiver

51. Pursuant to the terms of the Security, RBC is entitled to the appointment of a receiver over the assets and property of, among others, FMPC.
52. RBC amended its registrations of the Security at the Alberta Personal Property Registry upon learning that property of the Business had been transferred to Delta Dental, 52 Dental, 52 Wellness, or Fetoun to add these parties as debtors.
53. Accordingly, property of the Business now in the hands of these parties remains subject to RBC’s security interest and the terms of Security, including the right to appoint a receiver as set out therein.
54. The FMPC Credit Facilities, excepting the CEBA loan, have been demanded upon. RBC has no visibility into its security position, and has lost confidence in management’s ability to manage the affairs of the Business.
55. RBC is concerned that its Security and collateral position has eroded by the fact that its Security has being transferred, out of the ordinary course of business, and without its consent to related parties, and is concerned that the accounts receivable of FMPC are being deposited at another financial institution into deposit accounts owned by Delta Corp.
56. RBC is alarmed that FMPC has transferred the sum of \$1,100,500.00 to Delta Corp. and 52 Dental in several tranches over the course of nine months and is concerned that the Delta Payments, the FMPC Jovica Payments, the 985 Jovica Payments and the numerous payments to related parties and family members have eroded its Security and collateral position.
57. RBC is unsettled by the steps taken by Faissal to transfer Delta Corp. to his wife while remaining a material and necessary presence in its operations given his license to practice dentistry, and being a material and necessary presence in the viability of 52 Dental.
58. In order to prevent the further transfer of assets and further erosion of RBC’s collateral, and in order to obtain transparency of the operation of the Business, RBC seeks to appoint a Receiver over one or more of the corporate Defendants.
59. An orderly sales process of the assets of FMPC, Delta Corp., and 52 is in the best interest of the stakeholders.
60. The appointment of a receiver over FMPC, Delta Corp., and 52 Dental is both just and convenient in the circumstances.

61. In the alternative, RBC seeks the appointment of the interim receiver over FMPC, Delta Corp., and 52 Dental, as RBC's case is meritorious, RBC has demonstrated a *prima facie case*, RBC will suffer irreparable harm if an interim receiver is not appointed, and the balance of convenience favours the appointment of an interim receiver.
62. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

63. Affidavit of Jocelyn Beriault sworn August 19, 2022, to be filed;
64. Consent to Act as Receiver executed by MNP Ltd., to be filed;
65. Bench Brief in support of this Application, to be filed;
66. Statement of Claim; and
67. Such further and other materials and evidence as counsel may advise and this Honourable

Applicable rules:

68. Rule 1.2, 1.3, 1.4, 6.3 and 13.5 of the *Alberta Rules of Court*, Alta Reg 124/2010; and
69. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

70. Section 47 and 243 of the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3.;
71. Section 13(2) of the *Judicature Act*, RSA 2000 c. J-2.;
72. Section 99 of the *Business Corporations Act*, RSA 2000, c B-9, s. 99.;
73. Sections 65(7) and 51 of the *Personal Property Security Act*, RSA 2000, c P-7; and
74. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

75. Not applicable.

How the application is proposed to be heard or considered:

76. Videoconference, on the commercial list.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court

on the date and at the time shown at the beginning of the form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

SCHEDULE "A" – PROPOSED FORM OF RECEIVERSHIP ORDER

TAB 2

Form 49
[Rule 13.19]

Clerk's stamp:

COURT FILE NUMBER

2203 12557

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

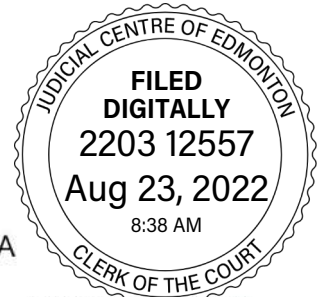
EDMONTON

PLAINTIFF

ROYAL BANK OF CANADA

DEFENDANTS

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION, MCIVOR DEVELOPMENTS LTD., 985842 ALBERTA LTD., 52 DENTAL CORPORATION, DELTA DENTAL CORP., 52 WELLNESS CENTRE INC., PARADISE MCIVOR DEVELOPMENTS LTD., MICHAEL DAVE MANAGEMENT LTD., FAISSAL MOUHAMAD and FETOUN AHMAD also known as FETOUN AHMED



DOCUMENT

AFFIDAVIT OF JOCELYN BERIAULT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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AFFIDAVIT OF JOCELYN BERIAULT

Sworn on August 19, 2022

I, Jocelyn Beriault, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Senior Manager of Special Loans and Advisory Services – Western Region with Royal Bank of Canada ("RBC"), and as such, have personal knowledge of the facts and matters herein deposed to, except where stated to be based upon information and belief, and where so stated I verily believe the same to be true.

2. I have reviewed the business records maintained by RBC in respect of the matters at issue, which I verily believe were made in the ordinary and usual course of business, and where I do not have direct personal knowledge of matters deposed herein, my knowledge is derived from my review of the business records of RBC, or other records the relevant copies of which are attached to this my Affidavit.
3. I am authorized to swear this Affidavit on behalf of RBC.

BACKGROUND

4. The Defendant, Faissal Mouhamad Professional Corporation ("**FMPC**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal Mouhamad ("**Faissal**") is the sole director and voting shareholder of FMPC.
5. The Defendant, Mclvor Developments Ltd. ("**Mclvor**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal is the sole director and voting shareholder of Mclvor.
6. The Defendant, 985842 Alberta Ltd. ("**985**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal is the sole director and voting shareholder of 985.
7. The Defendant, 52 Dental Corporation ("**52 Dental**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Fetoun Ahmad, also known as Fetoun Ahmed ("**Fetoun**") is the sole director and voting shareholder of 52 Dental. Fetoun is married to Faissal.
8. The Defendant, Delta Dental Corp. ("**Delta Corp.**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Fetoun is the sole director and voting shareholder of Delta Corp.
9. The Defendant, 52 Wellness Centre Inc. ("**52 Wellness**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal is the sole director and shareholder of 52 Wellness.
10. The Defendant, Paradise Mclvor Developments Ltd. ("**Paradise Mclvor**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal is the sole director and voting shareholder of Paradise Mclvor.
11. The Defendant, Michael Dave Management Ltd. ("**Michael Dave Ltd.**") is a corporation incorporated pursuant to the laws of Alberta. According to the Alberta Corporate Registry records, Faissal is the sole director and voting shareholder of Michael Dave Ltd.
12. The Defendant, Faissal is a licensed dentist with the College of Dental Surgeons of Alberta, and performs dental services in the Province of Alberta under the trade name "Delta Dental".
13. According to the Alberta Dental Association and College, Fetoun is not a licensed dentist.

14. Attached to my Affidavit and marked collectively as **Exhibit "A"** are copies of searches of Faissal PC, Mclvor, 985, 52 Dental, Delta Corp., 52 Wellness, Paradise Mclvor and Michael Dave Ltd. conducted at the Alberta Corporate Registry.
15. To the best of RBC's knowledge, Faissal and FMPC operate a dental clinic located at 7151 Gaetz Avenue E, Red Deer, Alberta (the "**Red Deer Location**") under the trade name "**Delta Dental**" (the "**Business**").
16. Delta Dental is a registered trade name with the Corporate Registration System, and FMPC and Faissal are registered declarants of the trade name.
17. Attached to my Affidavit and marked collectively as **Exhibit "B"** is a copy of two trade name searches for "Delta Dental" at the Alberta Corporate Registry.
18. FMPC, Mclvor and 985 are collectively referred to in my Affidavit as the "**Original Corporate Debtors**", and together with Faissal, the "**Original Debtors**".
19. Mclvor owns bare land legally described as:

MERIDIAN 4 RANGE 29 TOWNSHIP 21
SECTION 32
THAT PORTION OF THE SOUTH WEST QUARTER
WHICH LIES NORTH EAST OF ROAD PLAN 8210125
CONTAINING 44.2 HECTARES (109.2 ACRES) MORE OF LESS
EXCEPTING THEREOUT:

PLAN	NUMBER	HECTARES	ACRES-MORE OR LESS
ROAD	0210206	0.860	2.13
ROAD	0211040	3.66	9.04
SUBDIVISION	0211003	7.40	18.29

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME
(the "**Mclvor Lands**").

20. Attached to my Affidavit and marked as **Exhibit "C"** is a copy of the land title certificate of the Mclvor Lands from the Alberta Land Titles Office (the "**LTO**") dated July 20, 2022.

FMPC Credit Facilities

21. On application of FMPC, RBC agreed to extend the following credit facilities for the purpose of providing financing to FMPC to operate a dental practice using the trade name Delta Dental:
 - (a) Revolving Demand Facility for up to the principal amount of \$500,000.00, plus interest at the rate of RBC's prime interest rate in effect from time-to-time ("**Prime**") (the "**FMPC Operating LOC**");
 - (b) Royal Bank Visa Facility for up to the principal amount of \$75,000.00, plus interest at the rates of interest agreed to between RBC and FMPC pursuant to the RBC Royal Bank VISA Business Card Agreement (the "**Visa Facility**"); and
 - (c) Canadian Emergency Business Account in the amount of \$60,000 (the "**CEBA Facility**");(collectively the "**FMPC Credit Facilities**");

the terms of which are set out in the following loan agreements:

- (d) Credit Facilities Agreement dated August 4, 2016, between RBC and FMPC and attached to my Affidavit as **Exhibit "D"**;
- (e) Renewal Agreement dated September 10, 2018, between RBC and FMPC and attached to my Affidavit as **Exhibit "E"**;
- (f) Credit Agreement dated September 8, 2020, between RBC and FMPC and attached to my Affidavit as **Exhibit "F"**;
- (g) Credit Agreement dated December 20, 2021, between RBC and FMPC and attached to my Affidavit as **Exhibit "G"**;
- (h) Credit Agreement dated May 2, 2022, between RBC and FMPC and attached to my Affidavit as **Exhibit "H"**;
- (i) Canada Emergency Business Account Agreement and attached to my Affidavit as **Exhibit "I"**; and
- (j) RBC Royal Bank VISA Business Card Agreement and attached to my Affidavit as **Exhibit "J"**;

(the documents referred to in Paragraphs 21 (d)-(j) are collectively referred to in my Affidavit as the "**FMPC Loan Agreements**").

22. As of August 10, 2022, the amount of indebtedness owing to RBC pursuant to the FMPC Credit Facilities totaled:

Loan	Principal	Per Diem
FMPC Operating LOC	\$500,947.73	\$64.38
Visa Facility	\$71,680.00	\$40.00
CEBA Facility	\$60,000	
Total	\$632,627.73	\$104.38

plus further amounts that may have been advanced by reason of the revolving nature of the FMPC Credit Facilities from and after August 10, 2022, plus further interest thereon from and after August 10, 2022, plus all of RBC's costs, including legal costs, on a solicitor and client full indemnity basis (the "**FMPC Direct Indebtedness**").

23. Mclvor has also borrowed money from RBC, and has agreed to repay such borrowings with interest and costs on a solicitor and client full indemnity basis. As of August 15, 2022, the direct indebtedness owing to RBC by Mclvor is the total amount of \$2,504,407.54, plus interest from and after August 16, 2022 at the *per diem* rate of \$339.04, plus all additional amounts advanced to the Borrower by reason of the revolving nature of the credit facilities available to Mclvor, plus interest on such amounts, plus all of RBC's legal fees and costs incurred on a solicitor and own client full indemnity basis (the "**Mclvor Direct Indebtedness**").

24. FMPC, Faissal, 985 and Paradise Mclvor have also each separately guaranteed to RBC the Mclvor Direct Indebtedness for up to the principal amount of \$2,500,000.00, plus interest at the rate of Prime plus 5%, plus all of RBC's costs on a solicitor and client full indemnity basis (collectively the "**Mclvor Guaranteed Indebtedness**"). RBC has demanded repayment from Mclvor of the Mclvor Direct Indebtedness, and has demanded repayment from each of FMPC, Faissal 985, and Paradise Mclvor of the Mclvor Guaranteed Indebtedness and has issued to each of them notices of intention to enforce security pursuant to s. 244 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), however the demand and notice period applicable to such demands and notices has not expired as at the date of swearing this Affidavit.
25. As at the date of swearing this Affidavit, RBC has not demanded repayment of the CEBA Facility. Nothing in this Affidavit is meant to waive RBC's right to demand payment of the CEBA Facility, and RBC reserves all of its rights and remedies to do so in future if it comes to believe it is in its interests to do so.

The Guarantees

26. To secure all indebtedness owing by FMPC to RBC, including the FMPC Direct Indebtedness, the following guarantees were executed in favour of RBC:
- (a) a Guarantee and Postponement of Claim dated August 12, 2016 executed by Mclvor in favour of RBC, guaranteeing to RBC all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing to RBC by FMPC, including interest, costs, expenses, and other obligations, for up to the principal sum of \$3,250,000.00, plus interest thereon, plus all of RBC's fees, costs, charges and expenses, including legal fees and disbursements on a solicitor and own client full indemnity basis;
 - (b) a Guarantee and Postponement of Claim dated August 12, 2016 executed by 985 in favour of RBC guaranteeing to RBC all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing to RBC by FMPC, including interest, costs, expenses, and other obligations, for up to the principal sum of \$3,250,000.00, plus interest thereon, plus all of RBC's fees, costs, charges and expenses, including legal fees and disbursements on a solicitor and own client full indemnity basis; and
 - (c) a Guarantee and Postponement of Claim dated August 12, 2016 executed by Faissal, guaranteeing to RBC all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing to RBC by FMPC, including interest, costs, expenses, and other obligations, for up to the principal sum of \$3,250,000.00, plus interest thereon, plus all of RBC's fees, costs, charges and expenses, including legal fees and disbursements on a solicitor and own client full indemnity basis;
- (the guarantees referred to in Paragraphs 26 (a)-(c) are collectively referred to in this Affidavit as the "**FMPC Guarantees**").
27. Attached to my Affidavit and marked collectively as **Exhibit "K"** are copies of the FMPC Guarantees.

The Security

28. To secure due payment and performance of all present and future indebtedness and liabilities of FMPC to RBC, FMPC granted to RBC the following:
 - (a) General Security Agreement dated May 16, 2012 whereby FMPC granted a security interest in favour of RBC against all of FMPC's present and after-acquired personal property (the "**First FMPC GSA**"). Attached to my Affidavit and marked as **Exhibit "L"** is a copy of the First FMPC GSA; and
 - (b) General Security Agreement dated August 19, 2016 whereby FMPC granted a security interest in favour of RBC against all of FMPC's present and after-acquired personal property (the "**Second FMPC GSA**"). Attached to my Affidavit and marked as **Exhibit "M"** is a copy of the Second FMPC GSA.
29. At all material times, the First FMPC GSA and the Second FMPC GSA have been perfected by registration at the Alberta Personal Property Registry (the "**APPR**"). Attached to my Affidavit and marked as **Exhibit "N"** collectively is a debtor name search for FMPC and Faissal conducted at the APPR on August 18, 2022, evidencing perfection of RBC's security interest pursuant to the First FMPC GSA and the Second FMPC GSA.
30. To secure due payment and performance of all present and future indebtedness and liabilities of Mclvor to RBC, Mclvor granted to RBC the following:
 - (a) General Security Agreement –Floating Charge on Land dated August 12, 2016 whereby Mclvor granted a security interest in favour of RBC against all of Mclvor's present and after-acquired personal property and a floating charge on land (the "**First Mclvor GSA**"). Attached to my Affidavit and marked as **Exhibit "O"** is a copy of the First Mclvor GSA;
 - (b) General Security Agreement dated August 9, 2016 whereby Mclvor granted a security interest in favour of RBC against all of Mclvor's present and after-acquired personal property (the "**Second Mclvor GSA**"). Attached to my Affidavit and marked as **Exhibit "P"** is a copy of the Second Mclvor GSA; and
 - (c) Collateral Mortgage granted by Mclvor in favour of RBC, dated August 12, 2016, securing the principal amount of \$6,000,000.00, plus interest at the rate of Prime plus 5%, plus costs on a solicitor and client full indemnity basis (the "**Collateral Mortgage**"). Attached to my Affidavit and marked as **Exhibit "Q"** is a copy of the Collateral Mortgage.
31. At all material times, the First Mclvor GSA and the Second Mclvor GSA have been perfected by registration at the APPR. Attached to my Affidavit and marked as **Exhibit "R"** is a debtor name search for Mclvor conducted at the APPR on August 18, 2022, evidencing perfection of RBC's security interest pursuant to the First Mclvor GSA and the Second Mclvor GSA.
32. The Collateral Mortgage was registered at the Alberta Land Titles Office on August 28, 2016, under Registration No. 161 203 509, against the Certificate of Title for the Mclvor Lands as evidenced by Exhibit "C" of my Affidavit.
33. To secure due payment and performance of all present and future indebtedness and liabilities of 985 to RBC, 985 granted to RBC the following:

- (a) General Security Agreement dated August 9, 2016 whereby 985 granted a security interest in favour of RBC against all of 985's present and after-acquired personal property (the "**985 GSA**"). Attached to my Affidavit and marked as **Exhibit "S"** is a copy of the 985 GSA; and
 - (b) along with Bank of Montreal ("**BMO**"), a Priority Agreement dated August 12, 2016, whereby 985 and BMO agreed to subordinate and postpone any security interest granted by 985 to BMO to any security interest granted by 985 to RBC (the "**Priority Agreement**"). Attached to my Affidavit and marked as **Exhibit "S-2"** is a copy of the Priority Agreement.
34. At all material times, the 985 GSA and the Priority Agreement have been perfected by registration at the APPR. Attached to my Affidavit and marked as **Exhibit "T"** is a debtor name search for 985 conducted at the APPR on August 18, 2022, evidencing perfection of RBC's security interest pursuant to the 985 GSA.
35. The First FMPC GSA, the Second FMPC GSA, the First Mclvor GSA, the Second Mclvor GSA, the Collateral Mortgage, the 985 GSA and the Priority Agreement are collectively referred to in this Affidavit as the "**Security**".
36. The Security was also granted by each of the Original Debtors to secure to RBC indebtedness owing to RBC by Mclvor as well as to secure the Mclvor Guaranteed Indebtedness. Additionally, Paradise Mclvor granted to RBC a general security agreement dated October 4, 2017 whereby Paradise Mclvor granted a security interest in favour of RBC against all of Paradise Mclvor's present and after-acquired personal property (the "**Paradise Mclvor GSA**"). Attached to my Affidavit and marked as **Exhibit "T-2"** is a copy of the Paradise Mclvor GSA.

Delta Corp., 52 Dental and 52 Wellness and Faissal

37. As sworn to above, Fetoun, Faissal's wife is the sole director and voting shareholder of Delta Corp. and 52 Dental.
38. 52 Dental was incorporated on December 6, 2021.
39. 52 Wellness was incorporated on September 4, 2020 and Faissal is its sole director and shareholder.
40. I have reviewed historical corporate filing records for Delta Corp. According to these records, Faissal originally incorporated Delta Corp. on August 28, 2017 and he was its sole director at that time. It was struck from the Alberta Corporate Registry for failure to file annual returns on February 2, 2020. On May 18, 2021, Delta Corp. was revived by a solicitor and Faissal was registered as its sole director and shareholder at that time.
41. Then, on December 14, 2021, eight days after 52 Dental was incorporated, Faissal, as agent for Delta Corp., changed the director and shareholder of Delta Corp. from himself to his wife Fetoun.
42. Attached to my Affidavit and collectively marked as **Exhibit "U"** are copies of the historical corporate filings for Delta Corp. obtained from the Alberta Corporate Registry evidencing the corporate filing history for Delta Corp. summarized in paragraphs 40 and 41 above.
43. As far as I am aware, Fetoun is not a licensed dentist.

44. Despite not being a director or shareholder of Delta Corp., it appears that Faissal has signing authority for Delta Corp.'s bank account at Bank of Nova Scotia. Attached to my Affidavit and marked as **Exhibit "V"** is a copy of a cheque written on an account held by Delta Corp. at Bank of Nova Scotia. Based upon my review of RBC's books and records in this matter, I do verily believe that the signature on the cheque is Faissal's.
45. As evidenced by Exhibit "N", on April 26, 2022, CWB registered a security agreement at the APPR and has named as debtors in such registration: 52 Dental, Delta Corp., Faissal and FMPC. Fetoun is not in the registration.
46. There is a dental clinic operating under the name "52nd Dental" in Calgary located at Suite 100 - 3505 52nd Street, SE, Calgary Alberta ("**52 Dental Calgary Clinic**"). The building where 52 Dental Calgary Clinic is located is owned by 52 Wellness (the "**52 Wellness Building**"). Attached to my Affidavit and marked as **Exhibit "W"** is a Certificate of Title for the 52 Wellness Building obtained from the LTO.
47. The Certificate of Title indicates that the 52 Wellness Building was transferred to 52 Wellness on November 25, 2021.
48. Two caveats were registered against the Certificate of Title for the 52 Wellness Building on March 21, 2022 respecting agreements charging land. A Caveat registered as Registration No. 221 059 533 references a promissory note given to Ghalib Hadi ("**Hadi**") dated September 9, 2021 by 52 Wellness in the amount of \$385,000.00 (the "**Hadi Caveat**"). Attached to my Affidavit and marked as **Exhibit "X"** is a copy of the Hadi Caveat obtained from the LTO.
49. A Caveat registered as Registration No. 221 059 534 references a promissory note given to Faissal dated September 9, 2021 by 52 Wellness in the amount of \$700,000 (the "**Faissal Caveat**"). Attached to my Affidavit and marked as **Exhibit "Y"** is a copy of the Faissal Caveat obtained from the LTO.
50. Therefore, despite Delta Corp. and 52 Dental being owned by Fetoun, Faissal's wife, Faissal personally transferred Delta Corp. to his wife, removed himself as director and then replaced himself with his wife. Notwithstanding this, Faissal and FMPC still own the trade name "Delta Dental", Faissal has signing authority on Delta Corp.'s bank account, Faissal and FMPC are named as debtors on an APPR registration respecting a security agreement given to CWB, along with Delta Corp. and 52 Dental while Fetoun is not, and Faissal solely owns and controls 52 Wellness which owns the building within which the 52 Dental Calgary Clinic operates.

I. The Transfer of the Accounts Receivable and Operations to Delta Corp.

51. The Original Corporate Debtors have covenanted and agreed with RBC to not sell, transfer, convey, lease or otherwise dispose of any of their properties or assets other than in the ordinary course of business and on commercially reasonable terms without the prior written consent of RBC.
52. It is a condition of the FMPC Loan Agreements that FMPC must use a deposit account at RBC to operate the Business and has such an account at RBC, Account Number 08259 – 100-077-7 (the "**FMPC Deposit Account**").
53. Attached to my Affidavit and collectively marked as **Exhibit "Z"** are copies of bank statements for the FMPC Deposit Account for the 2020 year.

54. Attached to my Affidavit and collectively marked as **Exhibit "AA"** are copies of bank statements for the FMPC Deposit Account for the 2021 year.
55. Attached to my Affidavit and collectively marked as **Exhibit "BB"** are copies of bank statements for the FMPC Deposit Account for the 2022 year (ending in July);

(the bank statements attached to my Affidavit at Paragraphs 53, 54, and 55 are collectively referred to in my Affidavit as the "**FMPC Bank Statements**").
56. The FMPC Deposit Account and the FMPC Operating LOC are linked, such that if the FMPC Deposit Account has a negative balance, or by reason of processing a payment, will have a negative balance, an amount sufficient to restore the FMPC Deposit Account to a positive balance will automatically be drawn from the FMPC LOC. Therefore it is critical to RBC that FMPC deposit its accounts receivable generated by the dental clinic into the FMPC Deposit account to ensure the Operating LOC revolve as intended and agreed.
57. In July of 2022, I noticed that both the frequency and quantum of deposits or credits coming into the FMPC Deposit Account significantly decreased. For example, as evidenced by Exhibit "BB", in February of 2022, there were 254 deposits and credits into the account totalling \$640,833.95. As evidenced by Exhibit "AA", in July of 2021, there were 259 total deposits and credits into the account totalling \$632,421.82. As evidenced by Exhibit "BB", in July of 2022 there were only 107 total deposits and credits into the account totalling \$272,143.78.
58. Upon further review of FMPC's Deposit Account, I noticed that FMPC's payroll liability for July decreased by half.
59. On August 9, 2022, I reviewed the activity in the FMPC Deposit Account and at that time, there were zero deposits made into the account since August 5, 2022. Attached to my Affidavit and marked as **Exhibit "CC"** is a copy of an email trail between my counsel, Susy Trace at Miller Thomson LLP ("**RBC's Counsel**") and counsel for FMPC, Matthew Park of Warren Sinclair LLP ("**FMPC's Counsel**") dated August 9, 2022. In that email RBC's counsel advised that there were no deposits into FMPC's Deposit Account since August 5, 2022 and requested information as to the location of the deposits. FMPC's counsel responded to advise that Faissal provides clinical services in Red Deer and in Calgary, and that the Calgary clinic has been operational for several months, though he did not specifically address the erosion of the deposits in his response.
60. To date, the Original Debtors have not advised RBC what financial institution the deposits have been diverted to, despite requests of them, through counsel, to provide this information.
61. I do verily believe that the Calgary clinic where Faissal performs dental services is the 52 Dental Calgary Clinic based upon the following:
 - (a) Faissal has registered the Faissal Caveat against the Certificate of Title for the 52 Wellness Building where the 52 Dental Calgary Clinic is located;
 - (b) Faissal's wife Fetoun owns 52 dental; and
 - (c) Faissal is the sole director and shareholder of 52 Wellness which owns the building where 52 Dental Calgary Clinic operates from.

62. Faissal did not previously advise me that he was splitting his time between two dental clinics in different cities and did not previously advise me that he was practicing dentistry at a clinic and under a trade name that is separate and distinct from the Business.
63. I have reviewed an email trail between RBC's Counsel and FMPC's Counsel dated August 15, 2022, whereby FMPC's Counsel advised that most, if not all, of the billing for the Business is now being done through Delta Corp. as opposed to FMPC. Attached to my Affidavit and marked as **Exhibit "DD"** is a copy of the email trail referred to in this Paragraph.
64. RBC has not provided its written consent to the billing of the Business to be done through Delta Corp., has not provided its written consent to the transfer of the Business to any party, has not provided its written consent to the transfer of the accounts receivable to another financial institution or to Delta Corp. and has not provided its written consent to the change of ownership structure of the Original Corporate Debtors or in any way relating to the Business.

II. Payments from FMPC to Delta Corp. and 52 Dental

65. FMPC is not permitted to use the FMPC Credit Facilities for the benefit of or on behalf of any person other than FMPC.
66. After noticing that the amount and frequency of deposits into the FMPC Deposit Account had significantly decreased, I began to review the FMPC Bank Statements, as well as bank statements for deposit accounts held by each of 985 (the "**985 Deposit Account**"), and Mclvor. My review was focused on transactions where larger sums of money were transferred in or out of such accounts, and therefore the conclusive amount of funds transferred out of accounts held by the Original Corporate Debtors may be higher.
67. Attached to my Affidavit and collectively marked as **Exhibit "EE"** are copies of bank statements for the 985 Deposit Account for the 2020 year.
68. Attached to my Affidavit and collectively marked as **Exhibit "FF"** are copies of bank statements for the 985 Deposit Account for the 2021 year.
69. Attached to my Affidavit and collectively marked as **Exhibit "GG"** are copies of bank statements for the 985 Deposit Account for the 2022 year (ending in July);

(the bank statements attached to my Affidavit at Paragraphs 67, 68, and 69 are collectively referred to in my Affidavit as the "**985 Bank Statements**" and collectively with the FMPC Bank Statements, the "**Bank Statements**").
70. The Bank Statements are copies of entries made in the usual and ordinary course of business of RBC, in books or records which were at the time of the making of the entries, one of the ordinary books or records of RBC. The Bank Statements are in the custody and control of RBC.
71. In my review of the Bank Statements, I learned that FMPC paid the total sum of \$1,100,500.00 to Delta Corp. and 52 Dental in several tranches beginning in December of 2021 as follows:
 - (a) the amount of \$830,000 was paid to Delta Corp., \$760,000 of which was paid in 2022 by way of 37 different cheques and \$70,000 of which was paid in December of 2021 by way of 3 separate cheques; and

- (b) the amount of \$270,500 was paid to 52 Dental in 2022 by way of 23 cheques and one electronic transfer.
72. RBC is not aware of any goods or services provided to FMPC by Delta Corp. or 52 Dental, was not advised by FMPC that it would be making these payments and RBC has not provided its written consent to these payments being made.

III. Payments from FMPC and 985 to 52 Wellness

73. In my review of the Bank Statements, I learned that FMPC paid the total sum of \$93,373.25 to or for the benefit of 52 Wellness as follows:
- (a) the sum of \$14,373.25 was paid in 2020;
 - (b) the sum of \$60,000.00 was paid in 2021; and
 - (c) the sum of \$19,000 was paid in 2022.
74. In my review of the Bank Statements, it appears that 985 paid the total sum of \$191,448.62 for the benefit of 52 Wellness in 2021 as follows:
- (a) on April 12, 2021, a cheque was written to Parkland Geo in the amount of \$595.13 with the memo, "GST";
 - (b) on April 12, 2021, a cheque was written to Parkland Geo in the amount of \$11,902.50;
 - (c) on April 13, 2021, a cheque was written to Parkland Geo in the amount of \$173.34 containing the memo "GST";
 - (d) on April 13, 2021, a cheque was written to Parkland Geo in the amount of \$3,346.84 containing the memo "professional fees";
 - (e) on April 14, 2021, a \$10,000 cheque was written to Warren Sinclair containing the memo "additional deposit for 52nd"; and
 - (f) on September 9, 2021, the same date as the promissory note referenced in the Faissal Caveat registered against the 52 Wellness Building, a bank draft was written on 985's deposit account in the amount of \$165,422.31. Attached to my Affidavit and marked as **Exhibit "HH"** is a copy of the Bank Draft referred to in this Paragraph (the "**Bank Draft**"). RBC charged a fee to issue the Bank Draft in the amount of \$8.50 and therefore the 985 Bank Statements indicate a withdrawal in the total amount of \$165,430.81. The notation on the Bank Draft says "52nd Wellness Centre".
75. Given the memo notations on some of the cheques and the Bank Draft referenced in paragraph 74 above, the timing of the payments and the fact that the final payment in the amount of \$165,422.31 matches the date that 52 Wellness gave Faissal a promissory note and agreement charging the land over the 52 Wellness Building, I do verily believe that the money referenced in paragraph 74 was paid by 985 for the benefit of 52 Wellness to enable it to purchase the 52 Wellness Building where the 52 Dental Calgary Clinic is currently operating.

76. RBC is not aware of any goods or services provided to FMPC or 985 by 52 Wellness, was not advised by FMPC or 985 that they would be making these payments and RBC has not provided its written consent to these payments being made.
77. In total, Faissal, as the directing mind and owner of FMPC and 985, has caused these corporations to pay the sum of \$1,385,321.87 to, or for the benefit of related parties since January of 2021 (the "**Delta Payments**").
78. Within 15 days of learning about the transfer of the accounts receivable, the operations of the Business and the significant payments to Delta Corp., 52 Dental and 52 Wellness, RBC added each of Delta Corp., 52 Dental, 52 Wellness and Fetoun as additional debtors to its registration at the PPR respecting FMPC and 985, as evidenced by Exhibits "N" and "T".

Payments to Other Creditors

79. Each of the Original Corporate Debtors and Paradise Mclvor have agreed not to grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance effecting any of its properties, assets or other rights without the prior written consent of RBC in the Security.
80. During my review of the FMPC Bank Statements, I identified the following payments made to persons who, according to the APPR search for FMPC and Faissal attached at Exhibit "N" of my Affidavit, are not secured creditors of FMPC but are secured creditors of Paradise Mclvor, Michael Dave Ltd. and Faissal:
 - (a) Jovica Property Management Ltd. ("**Jovica**") in the aggregate amount of \$63,154.48;
 - (b) Solar Star Holdings Inc. ("**Solar Star**") in the aggregate amount of \$34,006.25; and
 - (c) 1193770 Alberta Ltd. ("**119**") in the aggregate amount of \$6,666.67;(collectively the "**FMPC Jovica Payments**").
81. Based upon the APPR searches referenced in paragraph 80 of my Affidavit, RBC is concerned that the FMPC Jovica Payments were made by FMPC on behalf of one or more of Paradise Mclvor, Michael Dave Ltd. and Faissal, out of the ordinary course of business, and that FMPC did not receive consideration for making the FMPC Jovica Payments. Regardless, RBC did not consent to FMPC making the FMPC Jovica Payments on behalf of Paradise Mclvor, Michael Dave Ltd. and Faissal, or at all.
82. In my review of the 985 Bank Statements, I identified the following payments made by 985:
 - (a) Jovica - \$121,866.84;
 - (b) Solar Star - \$163,260.52;
 - (c) 119 - \$140,764.33;
 - (d) 1105550 Alberta Inc. ("**110**") - \$12,500; and

(e) 1245233 Alberta Inc. ("**124**") - \$102,725;

(the "**985 Jovica Payments**").

83. According to the APPR search for 985 attached at Exhibit "T" of my Affidavit, Jovica, Solar Star and 119 are secured creditors of 985, however 110 and 124 are not. RBC did not provide its consent to 985 granting a security interest over its property to any of Jovica, Solar Star and 119.
84. In addition, RBC is concerned that the payments to 110 and 124 were made by 985 on behalf of one or more of Paradise Mclvor, Michael Dave Ltd. and Faissal, out of the ordinary course of business, and that 985 did not receive consideration for making these payments to 110 and 124. Regardless, RBC did not consent to 985 making any of the 985 Jovica Payments on behalf of Paradise Mclvor, Michael Dave Ltd. and Faissal, or at all.

Other Related Party Payments

85. During the course of my review of the FMPC Bank Statements, I identified the following payments made to, or for the benefit of the following persons by FMPC:
- (a) 985 in the amount of \$651,250.72;
 - (b) Mclvor in the amount of \$356,755.64;
 - (c) Paradise Mclvor in the amount of \$601,799.08
 - (d) Fetoun in the amount of \$557,591.00;
 - (e) Michael Dave, also known as Nasser Mohamad ("**Dave**") who is Faissal's brother, or a corporation that has been struck from the Alberta Corporate Registry since 2019 of which Dave is the sole director, Euro Builders Inc. ("**Euro Builders**"), in the aggregate amount of \$63,000.00 which was all paid in March and May of 2020;
 - (f) Yusuf Mohamad ("**Yusuf**") who is Faissal's brother in the amount of \$50,000.00 on September 28, 2020;
 - (g) Khaled Eissa ("**Khaled**"), who is Faissal's brother-in-law - \$1241.24; and
 - (h) Mahmoud Mohamad ("**Mahmoud**") - \$5000.00.
86. Attached to my Affidavit and marked as **Exhibit "II"** is a copy of an Alberta Corporate Registry search for Euro Builders evidencing that Dave is Euro Builders sole shareholder and director, and that the corporation has been struck since 2019.
87. RBC is not aware of any goods or services provided to FMPC by any of 985, Mclvor, Fetoun, Dave, Euro Builders, Yusuf Khaled or Mahmoud. RBC was not advised by FMPC that it would be making these payments and RBC has not provided its written consent to these payments being made.
88. In my review of the 985 Bank Statements, I identified the following payments made to, or for the benefit of the following persons by 985:

- (a) FMPC in the amount of \$1,153,432.98;
 - (b) Mclvor in the amount of \$74,474;
 - (c) Paradise Mclvor in the amount of \$829,915.63;
 - (d) Fetoun in the amount of \$25,000,
 - (e) Khaled - \$50,000 on October 16, 2020;
 - (f) Mary Mohamad, who to the best of my knowledge is Mahmoud's daughter and Faissal's niece - \$20,000 on January 22, 2020; and
 - (g) Mahmoud - \$22,000.
89. RBC is not aware of any goods or services provided to 985 by any of FMPC, Mclvor, Paradise Mclvor, Fetoun, Khaled, Mary or Mahmoud. RBC was not advised by 985 that it would be making these payments and RBC has not provided its written consent to these payments being made.
90. I understand that 985 was incorporated to hold real estate property, though I am not aware of any property that it owns as at the date of swearing this Affidavit. I do not know how 985 generates sufficient cash flow to be making all of the payments referred to in my Affidavit.
91. In summary, there are several instances where FMPC and 985, under the direction and control of Faissal, have paid significant sums of money, secured to RBC, to family members and related corporations, for no obvious commercial purpose related to the Business, for no apparent consideration and without notice to RBC.

Ghalib Hadi Professional Corporation and Samer Altallaj

I. Ghalib Hadi and the Offer to Purchase the Business

92. FMPC's counsel has provided to RBC a copy of a signed Asset Purchase Agreement dated August 10, 2022 between Faissal, FMPC and Michael Dave Ltd. as seller and Ghalib Hadi Professional Corporation ("**GHPC**") as purchaser (the "**APA**"). Attached to my Affidavit and marked as **Exhibit "JJ"** is a redacted copy of the APA.
93. According to the Alberta Corporate Registry records, Hadi is the sole director and voting shareholder of GHPC. Attached to my Affidavit and marked as **Exhibit "KK"** is a copy of an Alberta Corporate Registry search for GHPC. GHPC's registered office is in Calgary, Alberta.
94. As noted above, Hadi has registered the Hadi Caveat against the 52 Wellness Building, claiming an agreement charging land securing a promissory note granted to Hadi by 52 Wellness in the amount of \$385,000.00.
95. In my review of the Bank Statements, I identified several payments made to GHPC by FMPC, often in \$12,000 increments, in the aggregate amount of no less than \$291,270.36 since 2020.

96. I understand that Hadi is a licensed dentist and that he may provide dental services for FMPC, though I have no personal knowledge of this fact and do not know why FMPC has paid GHPC no less than \$291,270.36 since 2020.
97. By the APA, GHPC has agreed to purchase the Business, with a closing date of December 21, 2022.
98. RBC has several concerns with the APA including the following:
- (a) either or both of Hadi or GHPC may not be arms' length to FMPC or Faissal given the payments to GHPC and the fact that Hadi is a creditor of 52 Wellness;
 - (b) GHPC has agreed to release two deposits to FMPC, Faissal and Michael Dave Ltd. in the aggregate amount of \$575,000, whether or not the transaction contemplated by the sale closes;
 - (c) there is no non-competition agreement respecting Faissal contained in the APA;
 - (d) RBC has not been provided with an appraisal of the Business and therefore is unable to determine if the purchase price is reasonable;
 - (e) FMPC's Solicitor has advised RBC's Solicitor that the purchase price for the Business is less than fair market value;
 - (f) RBC has asked FMPC, Faissal and Michael Dave Ltd. through counsel why Michael Dave Ltd. is a party to the APA. As far as RBC is aware, Michael Dave Ltd. only owns the land and building where the Business is operated, but the land is not included in the APA. RBC has also requested confirmation of what assets being sold are owned by Michael Dave Ltd. As of the date of swearing this Affidavit, no reply has been received from FMPC, Faissal and Michael Dave Ltd. to this inquiry and therefore RBC is unable to determine how much of the sale proceeds from the APA should be paid to RBC pursuant to the Security; and
 - (g) the purchase price is not sufficient to repay all amounts owing to RBC by FMPC and Faissal, including the FMPC Direct Indebtedness and the Mclvor Guaranteed Indebtedness.
99. As at the date of swearing this Affidavit, RBC's concerns regarding the APA have not been resolved and therefore RBC is not supportive of the APA and does not provide its consent to the sale contemplated thereby.

II. Samer Altallaj and the Offer to Purchase the Mclvor Lands

100. RBC has been provided with an Offer to Purchase and Interim Agreement dated in or around November 18, 2021 between Samer Altalaj and/or nominee ("**Samer**") as purchaser and Mclvor as vendor (the "**Mclvor Lands Offer**").
101. Attached to my Affidavit and marked collectively as **Exhibit "LL"** is a redacted copy of the Mclvor Lands Offer and two Amending Agreements to the Mclvor Lands Offer dated March 29, 2022 and July 9, 2022.
102. RBC also received an Exclusive Commercial Marketing Agreement between Mclvor and KDI Commercial Inc. dated September 9, 2020 (the "**Listing Agreement**") to sell the Mclvor Lands from Steve Seiler, who is named as a senior associate on the Listing

Agreement. Attached to my Affidavit and marked as **Exhibit "MM"** is a copy of the Listing Agreement for the Mclvor lands, which begins on page 6 of the Exhibit.

103. Samer has offered to purchase the Mclvor Lands for a purchase price that is sufficient to repay RBC in full. However, Mclvor is required to convey clear title to the Mclvor Lands, and to date has not been able to establish that it will be able to do so.
104. On July 20, 2020, Mahmoud commenced a lawsuit against Faissal, Mclvor, Michael Dave Ltd., FMPC and 985 (the "**Mahmoud Action**") alleging, among other things, that:
 - (a) Faissal and Mohamad owned a corporation, 1711403 Alberta Ltd. ("**171**"), with Faissal owning 51% of 171's voting shares and Mohamad owning 49% of 171's voting shares;
 - (b) Faissal and Mohamad purchased the Mclvor Lands and incorporated 171 for the purpose of purchasing and developing in the Mclvor Lands into 144 lots;
 - (c) they purchased the Mclvor Lands for \$1,700,000.00 in 2012;
 - (d) Faissal wrongfully caused the Mclvor Lands to be transferred from 171 to Mclvor without Mohamad's knowledge or consent;
 - (e) Mohamad did not consent to Mclvor securing the Mclvor Lands to RBC;
 - (f) no improvements or developments have been done to the Mclvor Lands;
 - (g) funds advanced to Mclvor by RBC in 2016 were used by Faissal to purchase other properties or fund other investments;
 - (h) Mohamad is a beneficial owner of 50% of the issued and outstanding shares of Mclvor;
 - (i) Mclvor holds 50% of the Mclvor Lands in trust for Mohamad; and
 - (j) seeking damages in the amount of \$3,000,000.00.
105. Attached to my Affidavit and marked as **Exhibit "NN"** is a copy of the Statement of Claim in the Mahmoud Action.
106. Mahmoud has filed a caveat (the "**Mahmoud Caveat**") against the Certificate of Title for the Mclvor Lands, claiming a trust in one half of the Mclvor Lands and preventing the transfer of the Mclvor Lands to any party unless such transfer is subject to the Mahmoud Caveat, as is evidenced by Exhibit "**C**" of my Affidavit.
107. Mahmoud has also filed a Certificate of Lis Pendens against the Certificate of Title for the Mclvor Lands (the "**Mahmoud CLP**"), again, as is evidenced by Exhibit "**C**" of my Affidavit.
108. Mclvor has had to extend its condition removal date twice since last November as it has been unable to discharge the Mahmoud Caveat or the Mahmoud CLP. Mclvor has until September 30, 2022 to remove its condition to discharge the Mahmoud Caveat and the Mahmoud CLP from the Certificate of Title for the Mclvor Lands.

109. In reviewing the Certificate of Title for the Mclvor Lands attached to my Affidavit as Exhibit "C", there is a pending registration noted of another Certificate of Lis Pendens. I do not have knowledge of what that pending registration pertains to, however, I am advised by my counsel and do verily believe that Mclvor will have to also discharge the pending registration (when registered on title) in order to convey clear title to the Mclvor Lands to Samer.
110. In my review of the Bank Statements, I identified payments made to Samer from FMPC and 985 since 2020 as follows:
 - (a) FMPC has paid Samer the sum of \$24,000.00; and
 - (b) 985 has paid Samer the sum of \$8,060.00.
111. I also identified a payment made to Steve Seiler personally by 985 in the amount of \$10,000 on September 30, 2020, which was made 21 days after the Listing Agreement was entered into.
112. I do not know why FMPC and 985 made payments to Samer. I also don't know why 985 would pay Seiler personally and prior to the Mclvor Lands being sold when the listing agent is KDI Commercial Inc. and commission on the sale is not payable until an accepted offer to purchase the Mclvor Lands is accepted, which did not happen until November 17th, 2021, 14 months after the payment to Seiler was made. I do not know what relationship Samer or Seiler have with the Original Debtors and RBC has not consented to the above referenced payments being made.
113. Given all of the related party transactions that RBC has discovered, the fact that Samer has a pre-existing relationship with one or more of the Original Debtors, the payment to Seiler personally, the long closing date contained in the Mclvor Lands Offer, the Mahmoud Action and the nature of the allegations therein, the Mahmoud Caveat, the Mahmoud CLP and now the pending registration noted on the Certificate of Title to the Mclvor Lands, RBC is concerned that Mclvor will be unable to close the Mclvor Lands Offer by the stated closing date.

Additional Litigation

114. Faissal and some of his corporations are involved in at least three separate lawsuits, two of which involve his brothers or brother-in-law, and one that appears to be a third party. I have already addressed one lawsuit above.
115. On September 24, 2021, Khaled and Yusuf commenced a lawsuit against Faissal, 985, Paradise Mclvor, ABC1 Corp., ABC2 Corp., John Doe and Jane Doe (the "**Khaled/Yusuf Action**") alleging, among other things, that:
 - (a) Khaled loaned not less than \$600,000.00 to the Khaled/Yusuf Action defendants between 2013 and 2019;
 - (b) Yusuf lent the Khaled/Yusuf Action defendants \$200,000.00 on September 24, 2019;
 - (c) the purpose of the loans was to permit the Khaled/Yusuf Action defendants to purchase and develop property;

- (d) on or about September 28, 2020, the Khaled/Yusuf Action defendants, or any one of them repaid \$50,000.00 to Yusuf;
 - (e) on or about October 15, 2020 the Khaled/Yusuf Action defendants, or any one of them repaid \$50,000 to Khaled; and
 - (f) the Khaled/Yusuf Action defendants, or any one of them have failed, neglected or refused to repay Khaled and Yusuf amounts owing to them pursuant to the above referenced loans.
116. Attached to my Affidavit and marked as **Exhibit "OO"** is a copy of the Statement of Claim for the Khaled/Yusuf Action.
117. Faissal did not advise RBC about the Khaled/Yusuf Action.
118. I believe that the \$50,000 payment to Yusuf referred to in the Statement of Claim for the Khaled/Yusuf Action was made by FMPC and is identified at paragraph 85 of my Affidavit as the date of payment referenced in the Statement of Claim for the Khaled/Yusuf Action is the same date that FMPC paid Yusuf \$50,000.00.
119. I believe that the \$50,000 payment to Khaled referred to in the Statement of Claim for the Khaled/Yusuf Action was made by 985 and is identified at paragraph 88 of my Affidavit as the date of payment referenced in the Statement of Claim for the Khaled/Yusuf Action is one day prior than the date that 985 paid Yusuf \$50,000.00 as reflected in the Bank Statements; and
120. Neither FMPC nor 985 are named defendants in the Khaled/Yusuf Action.
121. On October 28, 2020, Investplus GP Ltd. ("**Investplus**") commenced a lawsuit against Sarah Moe Professional Corporation ("**SMPC**"), 985, Sarah Moe ("**Sarah**"), Dave, John Doe, James Doe, Jacob Doe, Jane Doe, Janice Doe and Joan Doe (the "**Investplus Action**"), alleging, among other things, that:
- (a) SMPC leased a commercial space from 985 (the "**Lease**");
 - (b) 985 assigned the Lease to Investplus;
 - (c) commencing in or about May 2020, Sarah, SMPC and 985 entered into negotiations to relocate SMPC's dental practice to 985's dental practice located at 7151 Gaetz Avenue E, Red Deer, Alberta, operating under the name and style of "Delta Dental"; and
 - (d) 985, SMPC, Sarah, Dave and the Does wrongfully and fraudulently removed and carried off all, or substantially all of the furniture, trade fixtures, equipment and other movables, valued at \$100,000 out of the ordinary course of business to a new premises.
122. Attached to my Affidavit and marked as **Exhibit "PP"** is a copy of the Amended Statement of Claim for the Investplus Action.
123. Sarah is Faissal's sister and SMPC purchased the dental clinic owned by FMPC in January of 2019. RBC advanced (among other credit facilities) the purchase funds to SMPC to purchase FMPC's dental practice in 2019 in the amount of \$2,380,000.00.

The Defaults


124. The Original Debtors are in Default of the FMPC Loan Agreements and the Security.
125. Those defaults include:
- (a) failing to repay all amounts owing to RBC on demand;
 - (b) FMPC is not conducting its day-to-day banking at RBC;
 - (c) failing to immediately notify RBC of any event which constitutes or may constitute an event of default;
 - (d) FMPC failing to give RBC 30 days prior notice in writing of any intended change in the ownership structure of the Business and changing the ownership structure of the Business without the prior written consent of RBC;
 - (e) failing to deliver to RBC such information as RBC has requested;
 - (f) permitting a mortgage, charge, lien, pledge, security interest and other encumbrances to affect the property secured to RBC by the Security, as the case may be;
 - (g) FMPC has either sold, transferred, conveyed, leased or otherwise disposed of some of its property and assets out of the ordinary course of business and without the consent of RBC;
 - (h) FMPC has used the proceeds of the FMPC Operating LOC for the benefit or on behalf of several parties other than FMPC; and
 - (i) failing to notify RBC of all claims or litigation affecting FMPC, 985, Faissal and Mclvor, or the collateral secured to RBC by the Security.
126. Accordingly, on or about July 28, 2022, RBC demanded payment of the Credit Facilities, and the FMPC Guarantees, from the Original Debtors, and served Notices of Intention to Enforce Security pursuant to s. 244 of the BIA (the “**Demands and Notices**”). Attached to my Affidavit as **Exhibit “QQ”** is a copy an Affidavit of Service of the Demands and Notices.
127. On August 17, 2022, on instruction of RBC, a bailiff seized the equipment and inventory of the Business located at the Red Deer Location, and left the seized property on a Bailee’s Undertaking. The accounts receivable of the Business were not seized. Attached to my Affidavit and collectively marked as **Exhibit “RR”** is the bailiff’s report, notice of seizure and the Bailee’s Undertaking signed by Faissal.

RBC Has Lost Confidence in Management of the Corporate Defendants and Appointment of Receiver

128. The Original Debtors are in default of their respective obligations to RBC.
129. The time periods applicable to the Demands and Notices have expired and the Original Debtors have not satisfied such demands.

- 130. The First FMPC GSA, the Second FMPC GSA, the First Mclvor GSA, the Second Mclvor GSA, and the 985 GSA provide for the appointment of a receiver or a receiver and manager in the event any of them are in default of their obligations to RBC.
- 131. RBC is concerned that its Security and collateral position has eroded by the fact that its Security has being transferred, out of the ordinary course of business, and without its consent to related parties, and is concerned that the accounts receivable of FMPC are being deposited at another financial institution into deposit accounts owned by Delta Corp.
- 132. RBC is alarmed that FMPC has transferred the sum of \$1,100,500.00 to Delta Corp. and 52 Dental in several tranches over the course of nine months and is concerned that the Delta Payments, the FMPC Jovica Payments, the 985 Jovica Payments and the numerous payments to related parties and family members have eroded its Security and collateral position.
- 133. RBC is unsettled by the steps taken by Faissal to transfer Delta Corp. to his wife while remaining a material and necessary presence in its operations given his license to practice dentistry, and being a material and necessary presence in the viability of 52 Dental.
- 134. In order to prevent the further transfer of assets and further erosion of RBC's collateral, and in order to obtain transparency of the operation of the Business, RBC seeks to appoint a Receiver over one or more of the corporate Defendants.
- 135. RBC has lost confidence in the ability of management to operate the Business in a candid and commercially reasonable manner and in compliance with the covenants and obligations owed by the Original Debtors.
- 136. RBC does not consent to the APA, and the Original Debtors have not satisfied RBC that they will be able to close the Mclvor Land Offer.
- 137. I make this Affidavit in support of the appointment of a receiver and manager in respect of the undertakings, property and assets of one or more of the corporate Defendants.

SWORN BEFORE ME at the City of)
Calgary in the Province of Alberta, this)
 19th day of August, 2022.)
 _____)
 Commissioner for Oaths in and for the)
 Province of Alberta)
)
)
)



 JOCELYN BERIAULT

Arsham Gill
Barrister & Solicitor
 Notary Public and Commissioner for Oaths
 In and for the Province of Alberta

THIS IS EXHIBIT “ A ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

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

Date of Search: 2022/07/21
 Time of Search: 10:06 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987304
 Customer Reference Number: 0255685.0004

Corporate Access Number: 208526178
Business Number: 880282520
Legal Entity Name: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
FAISSAL MOUHAMAD PROFESSIONAL CORPORATION	2002/12/13
JACEE DENTAL INC.	2006/01/03

Legal Entity Status: Active
Alberta Corporation Type: Dental Professional Corporation
Registration Date: 1999/11/03 YYYY/MM/DD
Date of Last Status Change: 2005/03/24 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET
City: RED DEER
Province: ALBERTA
Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600,4911-51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: MOUHAMAD
First Name: FAISSAL
Street/Box Number: 7151-50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151-50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"
Share Transfers Restrictions: NO SHARES OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE PRIOR APPROVAL OF THE BOARD OF DIRECTORS BY RESOLUTION.
Min Number Of Directors: 1
Max Number Of Directors: 9
Business Restricted To: SEE ATTACHED SCHEDULE "B"
Business Restricted From: NONE
Other Provisions: SEE ATTACHED SCHEDULE "C"

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
ASSOCIATES DENTAL	TN20963039
DELTA DENTAL	TN20962973
SIMONA DENTAL	TN18396184

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)

2021	2022/05/02
------	------------

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1999/11/03	Incorporate Alberta Corporation
2002/07/17	Change Director / Shareholder
2005/01/02	Status Changed to Start for Failure to File Annual Returns
2006/01/03	Name/Structure Change Alberta Corporation
2020/02/17	Update BN
2020/09/04	Change Address
2022/05/02	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	1999/11/03
Restrictions on Business	ELECTRONIC	1999/11/03
Other Rules or Provisions	ELECTRONIC	1999/11/03
Other Rules or Provisions	ELECTRONIC	2002/12/13
Share Structure	ELECTRONIC	2006/01/03
Restrictions on Business	ELECTRONIC	2006/01/03
Other Rules or Provisions	ELECTRONIC	2006/01/03
Share Structure	ELECTRONIC	2006/11/09

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



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

Date of Search: 2022/07/21
 Time of Search: 10:25 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987561
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2016122083

Business Number:

Legal Entity Name: MCIVOR DEVELOPMENTS LTD.

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

Registration Date: 2011/06/10 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET

City: RED DEER

Province: ALBERTA

Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE

City: RED DEER

Province: ALBERTA

Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600, 4911 - 51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: MOUHAMAD

First Name: FAISSAL

Street/Box Number: 7151-50 AVENUE

City: RED DEER

Province: ALBERTA

Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151-50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:**The information in this legal entity table supersedes equivalent electronic attachments**

Share Structure: SEE ATTACHED SCHEDULE "A"

Share Transfers Restrictions: NO SHARES IN THE CAPITAL OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE EXPRESSED CONSENT OF A MAJORITY OF THE BOARD OF DIRECTORS TO BE SIGNIFIED BY A RESOLUTION OF THE BOARD OF DIRECTORS.

Min Number Of Directors: 1

Max Number Of Directors: 9

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE ATTACHED SCHEDULE "B"

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2021	2021/12/30

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2011/06/10	Incorporate Alberta Corporation
2019/07/08	Change Address

2021/12/30

Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2011/06/10
Other Rules or Provisions	ELECTRONIC	2011/06/10

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



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

Date of Search: 2022/07/21
 Time of Search: 10:16 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987424
 Customer Reference Number: 0255685.0004

Corporate Access Number: 209858422
Business Number: 859930851
Legal Entity Name: 985842 ALBERTA LTD.

Legal Entity Status: Active
Alberta Corporation Type: Numbered Alberta Corporation
Registration Date: 2002/04/25 YYYY/MM/DD
Date of Last Status Change: 2005/08/26 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET
City: RED DEER
Province: ALBERTA
Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600, 4911 - 51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: MOUHAMAD
First Name: FAISSAL
Street/Box Number: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA

Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151-50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: UNLIMITED CLASS "A" VOTING SHARES, UNLIMITED CLASS "B" VOTING SHARES.
Share Transfers Restrictions: NONE
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: NONE

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
GAETZ HEALTH CENTER	TN14582985
LIBERTY PROPERTY MANAGEMENT	TN10005742

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/08/17

Outstanding Returns:

Annual returns are outstanding for the 2022 file year(s).

Filing History:

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List Date (YYYY/MM/DD)	Type of Filing
2002/04/25	Incorporate Alberta Corporation
2005/06/02	Status Changed to Start for Failure to File Annual Returns
2012/04/30	Change Director / Shareholder
2019/11/01	Change Address
2020/02/18	Update BN
2021/08/17	Enter Annual Returns for Alberta and Extra-Provincial Corp.

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



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

Date of Search: 2022/07/21
 Time of Search: 10:36 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987739
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2023928415
Business Number: 762217701
Legal Entity Name: 52 DENTAL CORPORATION

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2021/12/06 YYYY/MM/DD

Registered Office:

Street: 202-4921 49 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1V2

Records Address:

Street: 202-4921 49 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1V2

Email Address: GBORISLAW@GMAIL.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
AHMAD	FETOUN			52-26534 TOWNSHIP ROAD 384	RED DEER COUNTRY	ALBERTA	T4E1A1	FETOUN1@ICLOUD.COM

Directors:

Last Name: AHMAD
First Name: FETOUN
Street/Box Number: 52-26534 TOWNSHIP ROAD 384

City: RED DEER COUNTY
Province: ALBERTA
Postal Code: T4E1A1

Voting Shareholders:

Last Name: FETOUN
First Name: AHMED
Street: 52-26534 TOWNSHIP ROAD 384
City: RED DEER COUNTY
Province: ALBERTA
Postal Code: T4E1A1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: PER ATTACHED SCHEDULE "A"
Share Transfers Restrictions: PER ATTACHED SCHEDULE "B"
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: PER ATTACHED SCHEDULE "C"

Other Information:

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2021/12/06	Incorporate Alberta Corporation
2021/12/06	Update Business Number Legal Entity
2021/12/16	Change Address
2021/12/16	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2021/12/06

Restrictions on Share Transfers	ELECTRONIC	2021/12/06
Other Rules or Provisions	ELECTRONIC	2021/12/06

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



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

Date of Search: 2022/08/09
 Time of Search: 01:07 PM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 38087225
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2022856567
Business Number: 714104536
Legal Entity Name: 52 WELLNESS CENTRE INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2020/09/04 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET
City: RED DEER
Province: ALBERTA
Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600, 4911 - 51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: MOUHAMAD
First Name: FAISSAL
Street/Box Number: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:**The information in this legal entity table supersedes equivalent electronic attachments**

Share Structure: SEE SCHEDULE "A" ATTACHED.

Share Transfers Restrictions: NO SHARES OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE PRIOR APPROVAL OF THE BOARD OF DIRECTORS BY RESOLUTION.

Min Number Of Directors: 1

Max Number Of Directors: 9

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE SCHEDULE "B" ATTACHED.

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2021	2021/12/30

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2020/09/04	Incorporate Alberta Corporation
2020/09/04	Update Business Number Legal Entity
2021/12/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

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Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2020/09/04
Other Rules or Provisions	ELECTRONIC	2020/09/04

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



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

Date of Search: 2022/07/21
 Time of Search: 10:30 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987641
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2019853346
Business Number: 756893327
Legal Entity Name: PARADISE MCIVOR DEVELOPMENTS LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2016/08/03 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET
City: RED DEER
Province: ALBERTA
Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600, 4911 - 51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: AHMAD
First Name: FETOUN
Street/Box Number: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Last Name: MOUHAMAD
First Name: FAISSAL
Street/Box Number: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"

Share Transfers Restrictions: NO SHARES IN THE CAPITAL OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE EXPRESSED CONSENT OF A MAJORITY OF THE BOARD OF DIRECTORS TO BE SIGNIFIED BY A RESOLUTION OF THE BOARD OF DIRECTORS.

Min Number Of Directors: 1

Max Number Of Directors: 9

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE ATTACHED SCHEDULE "B"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/12/30

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2016/08/03	Incorporate Alberta Corporation
2019/07/09	Change Address
2020/02/22	Update BN
2020/04/30	Change Director / Shareholder
2021/12/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2016/08/03
Other Rules or Provisions	ELECTRONIC	2016/08/03

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



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

Date of Search: 2022/07/21
 Time of Search: 10:41 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37987833
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2020651697

Business Number:

Legal Entity Name: DELTA DENTAL CORP.

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

Registration Date: 2017/08/28 YYYY/MM/DD

Date of Last Status Change: 2021/05/18 YYYY/MM/DD

Revival/Restoration Date: 2021/05/18 YYYY/MM/DD

Registered Office:

Street: 202-4921 49 ST

City: RED DEER

Province: ALBERTA

Postal Code: T4N1V2

Records Address:

Street: 202-4921 49 ST

City: RED DEER

Province: ALBERTA

Postal Code: T4N1V2

Email Address: GBORISLAW@GMAIL.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
BORIS	GARRY	MICHAEL	GARRY M. BORIS PROFESSIONAL CORPORATION	202, 4921 - 49TH STREET	RED DEER	ALBERTA	T4N1V2	GBORISLAW@GMAIL.COM

Directors:

Last Name: FETOUN

First Name: AHMAD

Street/Box Number: 52-26534 TOWNSHIP ROAD 384**City:** RED DEER COUNTY**Province:** ALBERTA**Postal Code:** T4E1A1**Voting Shareholders:****Last Name:** AHMAD**First Name:** FETOUN**Street:** 52-26534 TOWNSHIP ROAD 384**City:** RED DEER COUNTY**Province:** ALBERTA**Postal Code:** T4E1A1**Percent Of Voting Shares:** 100**Details From Current Articles:****The information in this legal entity table supersedes equivalent electronic attachments****Share Structure:** 100 CLASS "A" VOTING**Share Transfers Restrictions:** NONE**Min Number Of Directors:** 1**Max Number Of Directors:** 5**Business Restricted To:** NONE**Business Restricted From:** NONE**Other Provisions:** NONE**Other Information:****Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2021	2021/07/21

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2017/08/28	Incorporate Alberta Corporation
2019/10/02	Status Changed to Start for Failure to File Annual Returns
2020/02/02	Status Changed to Struck for Failure to File Annual Returns
2021/05/18	Initiate Revival of Alberta Corporation
2021/05/18	Complete Revival of Alberta Corporation
2021/07/21	Enter Annual Returns for Alberta and Extra-Provincial Corp.

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



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

Date of Search: 2022/07/21
 Time of Search: 10:55 AM
 Search provided by: MILLER THOMSON LLP- EDMONTON
 Service Request Number: 37988057
 Customer Reference Number: 0255685.0004

Corporate Access Number: 2017555000
Business Number: 843037235
Legal Entity Name: MICHAEL DAVE MANAGEMENT LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
SMILE ART AND CLINIC LTD.	2013/08/08
DRAYTON VALLEY SOUTH HILL SMILE CENTER LTD.	2014/09/11

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2013/06/17 YYYY/MM/DD

Registered Office:

Street: 600, 4911 - 51 STREET
City: RED DEER
Province: ALBERTA
Postal Code: T4N6V4

Records Address:

Street: 7151 - 50 AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Email Address: CORPORATE@WARRENSINCLAIR.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
RATTAN	PAUL	D.	WARREN SINCLAIR LLP	600, 4911 - 51 STREET	RED DEER	ALBERTA	T4N6V4	CORPORATE@WARRENSINCLAIR.COM

Directors:

Last Name: MOUHAMAD
First Name: FAISSAL
Street/Box Number: 7151-50TH AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4

Voting Shareholders:

Last Name: MOUHAMAD
First Name: FAISSAL
Street: 7151-50TH AVENUE
City: RED DEER
Province: ALBERTA
Postal Code: T4N4E4
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"

Share Transfers Restrictions: NO SHARES IN THE CAPITAL OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE EXPRESSED CONSENT OF A MAJORITY OF THE BOARD OF DIRECTORS TO BE SIGNIFIED BY A RESOLUTION OF THE BOARD OF DIRECTORS.

Min Number Of Directors: 1

Max Number Of Directors: 9

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE ATTACHED SCHEDULE "B"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/12/30

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2013/06/17	Incorporate Alberta Corporation
2014/09/11	Name Change Alberta Corporation
2016/10/28	Change Director / Shareholder
2019/04/23	Change Address
2020/02/21	Update BN
2021/12/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2013/06/17
Other Rules or Provisions	ELECTRONIC	2013/06/17

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



THIS IS EXHIBIT “ B ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

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

Date of Search: 2022/07/21
Time of Search: 11:15 AM
Search provided by: MILLER THOMSON LLP- EDMONTON
Service Request No: 37988402
Customer Reference No: 0255685.0004

Registration No: TN20210795
Current Business Name: DELTA DENTAL
Status of Business Name: Active
Trade Name / Partnership Type: Trade Name
Commencement Date: 2017/02/01 YYYY/MM/DD
Date of Registration: 2017/02/02 YYYY/MM/DD
Type of Business: DENTAL OFFICE

Current Declarant:

Last/Legal Entity Name: MOUHAMAD
First Name: FAISSAL
Street: 101-5018 45 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1K9

Other Information:

Filing History:

List Date	Type of Filing
2017/02/02	Register Trade Name

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



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

Date of Search: 2022/07/21
Time of Search: 11:17 AM
Search provided by: MILLER THOMSON LLP- EDMONTON
Service Request No: 37988434
Customer Reference No: 0255685.0004

Registration No: TN20962973
Current Business Name: DELTA DENTAL
Status of Business Name: Active
Trade Name / Partnership Type: Trade Name
Commencement Date: 2018/01/02 YYYY/MM/DD
Date of Registration: 2018/02/01 YYYY/MM/DD
Type of Business: DENTAL OFFICE

Current Declarant:

Last/Legal Entity Name: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
Street: 5018 45 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1K9
Email Address: associatesdental@hotmail.com

Other Information:

Filing History:

List Date	Type of Filing
2018/02/01	Register Trade Name

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



THIS IS EXHIBIT “ C ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0030 234 033 4;29;21;32;SW 151 108 411

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 29 TOWNSHIP 21
SECTION 32
THAT PORTION OF THE SOUTH WEST QUARTER
WHICH LIES NORTH EAST OF ROAD PLAN 8210125
CONTAINING 44.2 HECTARES (109.2 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

PLAN	NUMBER	HECTARES	(ACRES)	MORE OR LESS
ROAD	0210206	0.860	2.13	
ROAD	0211040	3.66	9.04	
SUBDIVISION	0211003	7.40	18.29	

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

ESTATE: FEE SIMPLE

MUNICIPALITY: FOOTHILLS COUNTY

REFERENCE NUMBER: 121 300 022

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
151 108 411	29/04/2015	TRANSFER OF LAND	\$1,700,000	\$1,700,000

OWNERS

MCIVOR DEVELOPMENTS LTD.
OF 101, 5018-45 STREET
RED DEER
ALBERTA T4N 1K9

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
781 067 977	04/05/1978	CAVEAT

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

151 108 411

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

RE : DEFERRED RESERVE
CAVEATOR - THE CALGARY REGIONAL PLANNING
COMMISSION.

001 131 891 17/05/2000 UTILITY RIGHT OF WAY
GRANTEE - TELUS COMMUNICATIONS INC.
AS TO PORTION OR PLAN:0010715
TAKES PRIORITY OF CAVEAT #991313501
REGISTERED ON 27TH OCTOBER, 1999

001 327 578 15/11/2000 CAVEAT
RE : RIGHT OF WAY AGREEMENT
CAVEATOR - ATCO GAS AND PIPELINES LTD.
909 11 AVE SW
CALGARY
ALBERTA T2R1L8

161 203 509 29/08/2016 MORTGAGE
MORTGAGEE - ROYAL BANK OF CANADA.
4943 ROSS STREET, 2ND FLOOR
RED DEER
ALBERTA T4N1X8
ORIGINAL PRINCIPAL AMOUNT: \$6,000,000

201 128 323 23/07/2020 MORTGAGE
MORTGAGEE - FAISSAL MOUHAMAD PROFESSIONAL
CORPORATION.
MORTGAGEE - 985842 ALBERTA LTD.
BOTH OF:
C/O 7151-50 AVENUE
RED DEER
ALBERTA T4N4E4
ORIGINAL PRINCIPAL AMOUNT: \$6,500,000
SEE INSTRUMENT FOR INTEREST

201 128 484 23/07/2020 CAVEAT
RE : BENEFICIAL OWNER
CAVEATOR - MAHMOUD HUSEN MOHAMAD
C/O ANDERSON JAMES MCCALL
300, 444 5 AVE SW
CALGARY
ALBERTA T2P2T8
AGENT - BRAD FINDLATER

201 139 847 11/08/2020 CERTIFICATE OF LIS PENDENS
BY - MAHMOUD MOHAMAD
SEE INSTRUMENT FOR INTEREST

221 097 848 11/05/2022 CAVEAT
RE : UTILITY RIGHT OF WAY

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
151 108 411

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		CAVEATOR - ATCO GAS AND PIPELINES LTD. 909 11 AVE SW CALGARY ALBERTA T2R1L8

TOTAL INSTRUMENTS: 008

PENDING REGISTRATION QUEUE

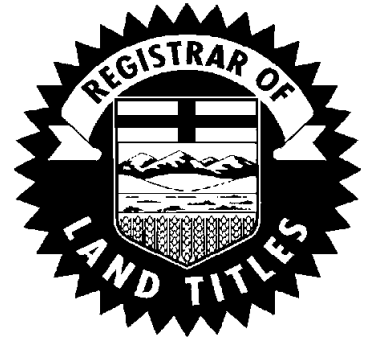
DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D003XJQ	02/05/2022	BLAIN LEGAL 403-235-3838 CUSTOMER FILE NUMBER: 21-8035 ALTALAJ	
001		CAVEAT	#151 108 411
D004MP8	13/05/2022	ATCO GAS 403-245-7845 CUSTOMER FILE NUMBER: A066532	
001		DISCHARGE	#151 108 411
D005MW6	07/06/2022	N/A CUSTOMER FILE NUMBER: MCIVOR	
001		CERTIFICATE OF LIS PENDENS	4;29;21;32;SW

TOTAL PENDING REGISTRATIONS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 20 DAY OF JULY, 2022 AT 04:47 P.M.

ORDER NUMBER: 44996901

CUSTOMER FILE NUMBER: 0255685.0004



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

THIS IS EXHIBIT “ D ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Royal Bank of Canada
 Commercial Financial Services
 335 8th Avenue SW, 23rd Floor
 Calgary, Alberta T2P 1C9

August 4, 2016

Private and Confidential

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Suite 101
 5018 45 Street
 Red Deer, Alberta
 T4N 1K9

ROYAL BANK OF CANADA (the “**Bank**”) hereby offers the credit facilities described below (the “**Credit Facilities**”) subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the “**Agreement**”). Unless otherwise provided, all dollar amounts are in Canadian currency.

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

BORROWER: Faissal Mouhamad Professional Corporation (the “**Borrower**”)

CREDIT FACILITIES

Facility #1: \$500,000.00 revolving demand facility by way of:

a) RBP based loans (“**RBP Loans**”)

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

AVAILABILITY

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

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, Borrowings under this facility are repayable on demand.

GENERAL ACCOUNT

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

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

Facility #2: \$2,600,000.00 non-revolving term facility by way of:

- a) Fixed Rate Term Loans ("FRT Loans") Interest rate (per annum): 2.29%

AVAILABILITY

The Borrower may borrow up to the amount of this term facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of

REPAYMENT

Payment Amount:	\$22,034.00	Payment Frequency:	Monthly
Payment Type:	Blended	First payment date:	60 days from drawdown
Repayable in full on:	The last day of a 2 year term from drawdown	Original Amortization (months)	118
Amount eligible for prepayment of FRT Loan: 0%			

OTHER FACILITIES

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

- a) VISA Business to a maximum amount of \$150,000.00.

FEES

Monthly Fee:

Payable in arrears on the same day of each month.

Administration Fee: \$25.00

Other Fees:

Renewal Fee:

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

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank (collectively, the "Security"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by Faissal Mouhamad;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by 985842 Alberta Ltd., supported by a general security agreement on

the Bank's form 924 constituting a first ranking security interest in all personal property of 985842 Alberta Ltd.;

- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by Mclvor Developments Ltd. supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Mclvor Developments Ltd.; and
- e) Assignment of life insurance policy on the Bank's form 583 signed by the Borrower assigning a life insurance policy in the minimum amount of \$3,250,000.00 covering the life of Faissal Mouhamad.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual notice to reader financial statements for the Borrower, within 120 days of each fiscal year end;
- b) annual notice to reader consolidated financial statements for the Borrower, 985842 Alberta Ltd. and Mclvor Developments Ltd., within 120 days of each fiscal year end;
- c) annual copy of personal income tax return for Faissal Mouhamad, within 120 days of each year end, and copy of related notice of assessment when received from Canada Revenue Agency;
- d) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower commencing with the fiscal year ending in 2017; and
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

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

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) evidence, satisfactory to the Bank, that personal taxes of Faissal Mouhamad are paid and up to date;
- d) copy of payout statement from TD Canada Trust, in form and substance satisfactory to the Bank;
- e) letter of undertaking signed by existing lien holder confirming the discharge of the PPSA registration upon receipt of proceeds from the Bank;
- f) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- g) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- h) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank; and
- i) no Borrowing under Facility #2 will be made available unless the Bank has received from the Borrower an invoice, bill of sale or cancelled cheque in respect of the equipment being financed with such Borrowing.

N/A not new equip. Switch loan from TD

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

GOVERNING LAW JURISDICTION

Province of Alberta.

ACCEPTANCE

This Agreement is open for acceptance until September 6, 2016, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per: [Signature]
Name: Angy Porteous
Title: Account Manager

/mzm

We acknowledge and accept the terms and conditions of this Agreement on this 9th day of August, 2016.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Per: [Signature]
Name: FAISSAL MOUHAMAD
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

As Guarantor, we acknowledge and confirm our agreement with the terms and conditions of this Agreement on this 9th day of AUGUST, 2016.

985842 ALBERTA LTD.

Per: [Signature]
Name: FAISSAL MOUHAMAD
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and confirm our agreement with the terms and conditions of this Agreement on this 9th day of AUGUST, 2016.


MCIVOR DEVELOPMENTS LTD.

Per: [Signature]
Name: FAISSAL MOUHAMAD
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, I acknowledge and confirm my agreement with the terms and conditions of this Agreement on this 9th day of AUGUST, 2016.

Witness  _____

 _____
FAISSAL MOUHAMAD

Attachments:

Terms and Conditions

Schedules:

- Definitions
- Calculation and Payment of Interest and Fees
- Additional Borrowing Conditions

TERMS AND CONDITIONS

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

REPAYMENT

Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in this Agreement and shall be paid in the currency of the Borrowing. Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment. In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand. Where any Borrowings are repayable by scheduled blended payments, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be. Borrowings repayable by way of scheduled payments of principal and interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement. The Borrower shall ensure that the maturities of instruments or contracts selected by the Borrower when making Borrowings will be such so as to enable the Borrower to meet its repayment obligations. For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the Maturity Date of the applicable Borrowings shall automatically be amended accordingly.

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

PREPAYMENT

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

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

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

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the "**Accounts**") evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of

the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

GENERAL COVENANTS

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

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

FEES, COSTS AND EXPENSES

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

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

SUCCESSORS AND ASSIGNS

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

GAAP

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

SEVERABILITY

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

GOVERNING LAW

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

DEFAULT BY LAPSE OF TIME

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

SET-OFF

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

NOTICES

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

CONSENT OF DISCLOSURE

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

NON-MERGER

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

JOINT AND SEVERAL

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

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

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

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

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

LANGUAGE

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

WHOLE AGREEMENT

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

EXCHANGE RATE FLUCTUATIONS

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

JUDGEMENT CURRENCY

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

Toronto foreign exchange market, against the Judgement Currency, in accordance with normal banking procedures.

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

EVENTS OF DEFAULT

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

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

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

INCREASED COSTS

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

Schedule "A"

DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

"Permitted Encumbrances" means, in respect of the Borrower:

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

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or

agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

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

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

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

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

Schedule "B"

CALCULATION AND PAYMENT OF INTEREST AND FEES

LIMIT ON INTEREST

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

OVERDUE PAYMENTS

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5% per annum. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

EQUIVALENT YEARLY RATES

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

TIME AND PLACE OF PAYMENT

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

RBP LOANS

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

FRT LOANS

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

Schedule "D"

ADDITIONAL BORROWING CONDITIONS

FRT Loans:

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

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

THIS IS EXHIBIT “ E ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

AUTHORIZED PER POLICY
x [Signature]
08/22/19



Royal Bank of Canada
Commercial Financial Services
10117 Jasper Avenue-Suite 302
Edmonton, Alberta T5W 1W8

September 10, 2018

Private and Confidential

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

7151 50 Avenue
Red Deer, Alberta
T4N 4E4

We refer to the agreement dated August 4, 2016 and any amendments thereto, between Faissal Mouhamad Professional Corporation, as the Borrower, and Royal Bank of Canada, as the Bank, (the "Agreement").

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

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

The Agreement is amended as follows:

1. Facility #2 in the amount of \$2,428,210.90, which was payable in full on August 24, 2018 (the "Original Facility #2 Maturity Date"), is renewed, subject to the following revised terms and conditions, with effect retroactive to the Original Facility #2 Maturity Date. The Borrower understands and agrees that any payments which would have become due under this facility, as so revised and renewed, since the Original Facility #2 Maturity Date, will be charged to its account upon acceptance of this amending agreement:

Non-revolving term facility in the amount of \$2,428,210.90 by way of RBP Loans.

Repayable by consecutive monthly principal payments of \$26,980.12 plus interest based on a remaining 69 month amortization. First payment is due September 24, 2018. This facility has a 12 month term and all outstanding principal and interest is payable in full August 24, 2019. Interest rate: RBP + 0.00% per annum. Interest payable monthly, in arrears, on the same day each period as determined by the Bank.

RBP - .25%

M

2. Under the Reporting Requirements section, paragraph e) is added as follows:
 - e) annual notice to reader combined financial statements for the Borrower, 985842 Alberta Ltd. and McIvor Developments Ltd., within 120 days of each fiscal year end.

* Registered Trademark of Royal Bank of Canada

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

CONDITIONS PRECEDENT

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

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

- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally:

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

COUNTERPART EXECUTION

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

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

This amending agreement is open for acceptance until October 10, 2018, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA



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

/na

Agreed to and accepted this 12 day of sep, 2018.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Per: _____
Name:
Title:

Per: _____
Name: Owner
Title:

I/We have the authority to bind the Borrower

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantor, as of 12 Sept, 2018.

985842 ALBERTA LTD.

Per: ~~FAISSAL~~
Name:
Title:

Per: Owner
Name:
Title:

I/We have the authority to bind the Guarantor

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantor, as of 12 Sept, 2018.

MCIVOR DEVELOPMENTS LTD.

Per: ~~FAISSAL~~
Name:
Title:

Per: Owner
Name:
Title:

I/We have the authority to bind the Guarantor

I acknowledge and confirm my agreement with the foregoing terms and conditions, as Guarantor, as of 12 Sep, 2018.

<u>11</u> Witness	<u>FAISSAL</u> FAISSAL MOUHAMAD
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THIS IS EXHIBIT “ F ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
in and for the Province of Alberta



ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: September 8, 2020

BORROWER:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

SRF:

140101445

ADDRESS (Street, City/Town, Province, Postal Code)

7151 50 Ave
Red Deer, AB T4N 4E4

Royal Bank of Canada (the "**Bank**") hereby confirms to the undersigned (the "**Borrower**") the following credit facilities (the "**Credit Facilities**"), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the "**Agreement**"). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

The aggregate of Facility #1 and Facility #2 shall not exceed \$500,000.00 at any time.

Facility #1 Revolving demand facility in the amount of \$500,000.00, available by way of RBP based loans.

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$5,000.00

Interest rate: RBP minus 0.25% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [] No [X]

Facility #2 Variable rate term loan (non-revolving) in the amount of \$500,000.00. Repayable by consecutive monthly principal payments of \$4,167.00 plus interest based on a 120 month amortization. First payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: RBP minus 0.25% per annum. Interest payable monthly, in arrears, on the same day each period as determined by the Bank.

OTHER FACILITIES

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

- a) Credit Card to a maximum amount of \$75,000.00;
- b) Credit Card to a maximum amount of \$40,000.00.

SECURITY

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

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by Faissal Mouhamad;
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by 985842 Alberta Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of 985842 Alberta Ltd.;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$3,250,000.00 signed by McIvor Developments Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking

⁸ Registered trademark of Royal Bank of Canada.

security interest in all personal property of Mclvor Developments Ltd. and further supported by a collateral mortgage in the amount of \$6,000,000.00 constituting a first fixed charge on the lands and improvements described as M4, -R29, -T21, part of SW Section 32, Between Highway #2A (Macleod Tr) and Highway #2 (Deerfoot Tr); Municipal District of Foothills, Alberta;

- e) Assignment of life insurance policy on the Bank's form 583 signed by the Borrower assigning a life insurance policy in the minimum amount of \$3,250,000.00 covering the life of Faissal Mouhamad.

FEES

Annual renewal fee of \$175.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Management fee of \$25.00 payable in arrears on the same day each month.

Renewal Fee:

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

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual notice to reader financial statements for the Borrower, 985842 Alberta Ltd., and Mclvor Developments Ltd., within 120 days of each fiscal year end;
- b) annual notice to reader combined financial statements for the Borrower, Mclvor Developments Ltd. and 985842 Alberta Ltd., within 120 days of each fiscal year end;
- c) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2021;
- d) annual copy of the T1 General and notice of assessment for Faissal Mouhamad, within 120 days of each year end;
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) Proceeds of the initial Borrowing under Facility #2 shall be utilized to repay in full all Borrowings outstanding under Facility #1, and Facility #1 is immediately then cancelled;
- b) No Borrowing under Facility #2 will be made available unless the Bank has received a first collateral mortgage covering Delta Dental Building 7151 50 (Gatez) Avenue Red Deer, AB.

BUSINESS LOAN INSURANCE PLAN

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

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

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

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business

* Registered trademark of Royal Bank of Canada.

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

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

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

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (02/2020) Royal Bank of Canada Credit Agreement - Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms
- Form 473A (10/2017) Royal Bank of Canada Credit Agreement - RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until October 8, 2020, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: Karen Herbst

/ak

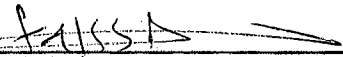
CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

* Registered trademark of Royal Bank of Canada.

Confirmed, accepted and agreed this 29 day of Sept, 2020.

MCIVOR DEVELOPMENTS LTD.

Per: 

Name: Faissal Mouhamad

Title: Owner

Per: 

Name:

Title:

I/We have the authority to bind the Borrower

* Registered trademark of Royal Bank of Canada.

THIS IS EXHIBIT “ G ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: December 20, 2021

BORROWER: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION	SRF: 140101445
ADDRESS (Street, City/Town, Province, Postal Code) 7151 50 AVE RED DEER, AB T4N 4E4	

Royal Bank of Canada (the “**Bank**”) hereby confirms to the undersigned (the “**Borrower**”) the following credit facilities (the “**Credit Facilities**”), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the “**Agreement**”). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

Facility #1 Revolving demand facility in the amount of \$500,000.00, available by way of RBP based loans.

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$5,000.00

Interest rate: RBP - 0.25% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [] No [X]

OTHER FACILITIES

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

- a) Credit Card to a maximum amount of \$75,000.00.

SECURITY

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

- a) General security agreement on the Bank’s form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by Faissal Mouhamad;
- c) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by 985842 Alberta Ltd., supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 985842 Alberta Ltd.;
- d) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by McIvor Developments Ltd., supported by a general security agreement on the Bank’s form 924 signed by McIvor Developments Ltd. constituting a first ranking security interest in all personal property of McIvor Developments Ltd. and further supported by a collateral mortgage in the amount of \$6,000,000.00 constituting a first fixed charge on the lands and improvements described as M4,-R29, -T21, part of SW Section 32, Between Highway #2A (Macleod Tr) and Highway #2 (Deerfoot Tr); Municipal District of Foothills, AB;
- e) Assignment of life insurance policy on the Bank’s form 583 signed by the Borrower assigning a life insurance policy in the minimum amount of \$3,250,000.00 covering the life of Faissal Mouhamad.

® Registered trademark of Royal Bank of Canada.

FEES

Facility #1 management fee of \$200.00 payable in arrears on the same day each month.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual notice to reader financial statements for the Borrower, 985842 Alberta Ltd and Mclvor Developments Ltd., within 90 days of each fiscal year end;
- b) annual notice to reader combined financial statements for the Borrower, Mclvor Developments Ltd. and 985842 Alberta Ltd, within 90 days of each fiscal year end;
- c) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower;
- d) annual copy of the T1 General and notice of assessment for Faissal Mouhamad, within 90 days of each year end;
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

STANDARD TERMS

The following standard terms have been provided to the Borrower:

Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms

® Registered trademark of Royal Bank of Canada.

- [] Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- [] Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- [] Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until January 19, 2022, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: JOCELYN BERIAULT SLAS

/lg

CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 10 day of January, 2022.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Per: _____
Name: Faissal Mouhammad
Title: Director

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

* Registered trademark of Royal Bank of Canada.

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

CONDITIONS PRECEDENT

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

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

AVAILABILITY

Revolving facilities: The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Non-revolving facilities: The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unexpired or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

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

PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

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

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

- a) the greater of:
 - (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;

plus:

- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

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

EVIDENCE OF INDEBTEDNESS

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

CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

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

FEES, COSTS AND EXPENSES

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

GENERAL COVENANTS

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

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

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

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

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

SET-OFF

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

CONSENT OF DISCLOSURE

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

JOINT AND SEVERAL / SOLIDARY

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

EVENTS OF DEFAULT

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

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

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

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

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

EXCHANGE RATE FLUCTUATIONS

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

LANGUAGE

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

WHOLE AGREEMENT

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

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

NOTICES

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

ELECTRONIC IMAGING

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

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

DEFINITIONS

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

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

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

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

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

“Capital Expenditures” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

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

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

“Current Assets” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“Current Liabilities” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“Current Ratio” means the ratio of Current Assets to Current Liabilities;

“Debt Service Coverage” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

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

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

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

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

“Equity” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“Financial Assistance” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“Fixed Charge Coverage” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“Fixed Charges” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“Foreign Exchange Forward Contract” or **“FEF Contract”** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

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

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

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

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

“Investment” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“Letter of Credit” or **“LC”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

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

“**Margin**” or “**Margined**” means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

“**Overdraft**” means advances of credit by way of debit balances in the Borrower’s current account;

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

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

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

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

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

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

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

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

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

“**Tangible Net Worth**” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

“**Total Liabilities**” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“**Unfunded Capital Expenditures**” means Capital Expenditures not funded by either bank debt or equity proceeds.

“**US**” means United States of America.

THIS IS EXHIBIT “ H ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: May 2, 2022

BORROWER: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION	SRF: 140101445
ADDRESS (Street, City/Town, Province, Postal Code) 7151 50 AVE RED DEER, AB T4N 4E4	

Royal Bank of Canada (the “**Bank**”) hereby confirms to the undersigned (the “**Borrower**”) the following credit facilities (the “**Credit Facilities**”), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the “**Agreement**”). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

Facility #1 Revolving demand facility in the amount of \$500,000.00, available by way of RBP based loans.

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$5,000.00

Interest rate: RBP + 0.00% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [] No [X]

OTHER FACILITIES

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

- a) Credit Card to a maximum amount of \$75,000.00.

SECURITY

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

- a) General security agreement on the Bank’s form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by Faissal Mouhamad;
- c) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by 985842 Alberta Ltd., supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 985842 Alberta Ltd.;
- d) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$3,250,000.00 signed by Mclvor Developments Ltd., supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of Mclvor Developments Ltd. and further supported by a collateral mortgage in the amount of \$6,000,000.00 constituting a first fixed charge on the lands and improvements described as M4,-R29, -T21, part of SW Section 32, Between Highway #2A (Macleod Tr) and Highway #2 (Deerfoot Tr); Municipal District of Foothills, Alberta;
- e) Assignment of life insurance policy on the Bank’s form 583 signed by the Borrower assigning a life insurance policy in the minimum amount of \$3,250,000.00 covering the life of Faissal Mouhamad.

® Registered trademark of Royal Bank of Canada.

FEES

Annual renewal fee of \$1,500.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Facility #1 management fee of \$200.00 payable in arrears on the same day each month.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower;
- b) annual copy of the T1 General and notice of assessment for Faissal Mouhamad, within 90 days of each year end;
- c) annual notice to reader/compilation engagement (as applicable) financial statements for the Borrower, 985842 Alberta Ltd. and Mclvor Developments Ltd., within 90 days of each fiscal year end;
- d) annual notice to reader/compilation engagement (as applicable) combined financial statements for the Borrower, Mclvor Developments Ltd. and 985842 Alberta Ltd., within 90 days of each fiscal year end;
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until June 1, 2022, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: JOCELYN BERIAULT

/wf

CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 29 day of May, 20 22.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Per: FAISSAL
Name: Faissal Mouhammad (Director)
Title: _____

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

* Registered trademark of Royal Bank of Canada.

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

CONDITIONS PRECEDENT

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

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

AVAILABILITY

Revolving facilities: The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Non-revolving facilities: The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

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

PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

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

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

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

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

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

EVIDENCE OF INDEBTEDNESS

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

CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

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

FEES, COSTS AND EXPENSES

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

GENERAL COVENANTS

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

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

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

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

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

SET-OFF

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

CONSENT OF DISCLOSURE

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

JOINT AND SEVERAL / SOLIDARY

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

EVENTS OF DEFAULT

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

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

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

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

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

EXCHANGE RATE FLUCTUATIONS

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

LANGUAGE

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

WHOLE AGREEMENT

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

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

NOTICES

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

ELECTRONIC IMAGING

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

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

DEFINITIONS

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

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

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

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

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

“**Capital Expenditures**” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

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

“**Corporate Distributions**” means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

“**Current Assets**” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“**Current Liabilities**” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“**Current Ratio**” means the ratio of Current Assets to Current Liabilities;

“**Debt Service Coverage**” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

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

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

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

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

“**Equity**” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“**Financial Assistance**” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“**Fixed Charge Coverage**” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“**Fixed Charges**” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“**Foreign Exchange Forward Contract**” or “**FEF Contract**” means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

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

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

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

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

“**Investment**” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“**Letter of Credit**” or “**LC**” means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

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

“**Margin**” or “**Margined**” means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

“**Overdraft**” means advances of credit by way of debit balances in the Borrower’s current account;

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

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

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

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

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

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

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

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

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

“**Tangible Net Worth**” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

“**Total Liabilities**” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“**Unfunded Capital Expenditures**” means Capital Expenditures not funded by either bank debt or equity proceeds.

“**US**” means United States of America.

THIS IS EXHIBIT “ I ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Canada Emergency Business Account funded by the Government of Canada

Enrollment Terms and Conditions

IMPORTANT! Please review the following Enrollment Terms and Conditions ("**Terms and Conditions**") which are part of the online enrollment form ("**Enrollment Form**") for the *Canada Emergency Business Account*, funded by the Government of Canada ("**CEBA Account**"), as well as *Part 1-RBC® CreditLine For Small Business™ Account Agreement*, *Part 2-Non-Revolving Term Loan Provisions* and *Part 3-Early Payment Credit Terms*, that follow the Terms and Conditions.

In these Terms and Conditions, "**Organization**" refers to the organization whose business legal name appears in this Enrollment Form, "**Owner**" refers to any individual who owns the Organization as a sole proprietor, or has invested in the Organization as a partner, shareholder, member, limited partner or beneficial owner. "**You**" and "**your**" refer to any Owner or any other person who is authorized to act and make financial decisions on behalf of the Organization, identified in, and submitting this, Enrollment Form, and "**we**", "**us**", "**our**" or "**Royal Bank**" refers to Royal Bank of Canada.

You must read these Terms and Conditions and confirm that you have read, understand and agree with them before submitting the Enrollment Form.

I. AGREEMENT AND CONSENT TO THE TERMS AND CONDITIONS

Checking the "agreement" tick box, clicking "**Submit**" and proceeding with this Enrollment Form confirms that:

- a. you have authority to legally bind the Organization;
- b. if your Organization is a partnership, you have authority to legally bind all of the Owners;
- c. your Organization meets all the eligibility requirements outlined at the beginning of the Enrollment Form;
- d. you have read, understand and agree with these Terms and Conditions;
- e. you have read, understand and agree with Part 3-Early Payment Credit Terms, that follow the Terms and Conditions;
- f. you have read, understand and agree with the information set out in the Important Fees and Interest Rate Information box ("**Important Fees and Interest Rate Information**") for the RBC® CreditLine For Small Business™ account, which was presented as part of the Enrollment Form;
- g. the information provided in this Enrollment Form is accurate and complete, and you acknowledge that we, the Government of Canada and its agents will all be relying on such information;

- h. you agree, if requested, to provide us, the Government of Canada and its agents with additional information;
- i. you have reached the age of majority in your province/territory of residence; and
- j. you have read, understand and agree with the Section titled “**Protecting Your Privacy**” below.

If: (i) you do not have the authority to legally bind the Organization, (ii) you cannot confirm or do not comply with one (1) or more criteria listed above, or (iii) these Terms and Conditions are not acceptable to you, click “**Cancel**” and contact an RBC Royal Bank representative for further assistance.

For future reference, you can print or save these Terms and Conditions by clicking “**Print or Save**” now or you can access them later online.

II. **RBC CREDITLINE FOR SMALL BUSINESS ACCOUNT**

Once enrolled for the CEBA Account, you:

- a. request us to open an RBC CreditLine for Small Business account (“**CLSB Account**”) in the name of the Organization;
- b. agree to comply with all the terms and conditions set out in *Part 1-RBC CreditLine for Small Business Agreement* that follow these Terms and Conditions, as may be amended, replaced, supplemented or modified from time to time (collectively, the “**CLSB Agreement**”);
- c. understand that if you or any other person in your Organization uses the CLSB Account, it will mean that you have read the CLSB Agreement, and agree to and accept all of its terms, even if you have not signed the CLSB Agreement;
- d. understand that your online consent captured herein replaces your signature and confirms your understanding of, and agreement with, the CLSB Agreement; and
- e. understand and agree that if, for any reason, the Organization’s enrollment for the CEBA Account is terminated by either the Government of Canada, RBC or the Organization before January 20, 2022, the CLSB Account will be closed and:
 - i. if the Organization is a sole proprietorship, you as Owner will be liable;
 - ii. if the Organization is a partnership, each Owner of the Organization will be jointly and severally (in Quebec, solidarily) liable, with the Organization; or
 - iii. for any other form of Organization, the Organization will be liable;

for all amounts drawn from the CLSB Account, up until the closure of the CLSB Account, no matter how these amounts are incurred or who has incurred them, and everything else agreed to with us in the CLSB Agreement.

III. **NON-REVOLVING TERM LOAN**

You understand that:

- a. the CLSB Account will cease revolving on January 20, 2022 and no further advances may be made under the CLSB Account after January 20, 2022;

- b. on January 21, 2022, the outstanding balance of the CLSB Account as at January 20, 2022 will automatically convert to a non-revolving term loan ("**Non-Revolving Term Loan**");
- c. as of January 21, 2022, the Non-Revolving Term Loan shall automatically be governed by the terms and conditions set out in *Part 2- Non-Revolving Term Loan Provisions* that follow these Terms and Conditions, as may be amended, replaced, supplemented or modified from time to time (collectively, the "**Non-Revolving Term Loan Agreement**") and you agree to comply with the Non-Revolving Term Loan Agreement from and after January 21, 2022;
- d. if you or any other person in your Organization uses the CLSB Account, it will mean that you have read the Non-Revolving Term Loan Agreement, and agree to and accept all of its terms, even if you have not signed the Non-Revolving Term Loan Agreement; and
- e. your online consent captured herein replaces your signature and confirms your understanding of, and agreement with, the Non-Revolving Term Loan Agreement.

IV. BUSINESS LOAN INSURANCE PROGRAM

You understand that the Business Loan Insurance Program (BLIP) is an optional group creditor insurance program, underwritten by Sun Life Assurance Company of Canada, and is offered to Organizations and provides coverage on eligible owner(s)/partner(s)/management of the Organizations for obligations hereunder. For more information or to apply for BLIP, please contact 1-800-769-2523.

V. ELECTRONIC SIGNATURES

Since you have enrolled for the CEBA through electronic means, each of the Organization and Owner(s):

- a. agree that these Terms and Conditions and any related documents may be accepted in electronic form and are binding as if they were signed using a pen on paper;
- b. will not contest the validity or enforceability of these Terms and Conditions and any related documents because they were accepted or signed in electronic form;
- c. acknowledge that you have reviewed any applicable on-screen terms, conditions or disclaimers, and agree that the on-screen terms, conditions and disclaimers are binding and form part of these Terms and Conditions; and
- d. agree that a copy of these Terms and Conditions and any related documents accepted in electronic form, including on-screen terms, conditions and disclaimers, shall be admissible as evidence of its content and its execution in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

VI. PROTECTING YOUR PRIVACY

Collection, Use and Disclosure of Information:

This Section describes how we collect, use and disclose your information in connection with this Enrollment Form and the CEBA.

In this Section: (i) “**Customer**” means the Organization and the Owner(s); (ii) “**Representatives**” means directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors, or any other person acting on a party’s behalf, (iii) “**CEBA**” means and includes the CLSB Account and the Non-Revolver Term Loan, and (iv) “**OPS**” means other products or services provided by Royal Bank or any other person, other than the CEBA.

a. Collecting Information

We may collect and confirm financial and other information about the Customer during the course of our relationship with the Customer, including information:

- i. establishing the Customer’s existence, identity (for example, name, address, phone number, date of birth, etc.) and background;
- ii. related to transactions arising from the Customer’s relationship with and through us, and from other financial institutions;
- iii. provided on any enrollment form for the CEBA or application for OPS;
- iv. for the provision of the CEBA or OPS ; and
- v. about the Customer’s financial behaviour, including payment history and credit worthiness.

We may obtain this information from any source necessary for the provision of the CEBA or OPS, including from: (i) the Customer; (ii) service arrangements made with or through us; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; and (vi) references provided to us.

The Customer acknowledges receipt of notice that from time to time reports about the Customer may be obtained by us from credit reporting agencies.

b. Using Information

All information collected by, and provided to, us may be used and disclosed from time to time for the following purposes:

- i. to verify the Customer’s identity and investigate the Customer’s background;
- ii. to open and operate the CEBA or provide OPS;
- iii. to understand the Customer’s financial situation;
- iv. to determine, and make decisions about, the eligibility of the Customer or the Customer’s affiliates for the CEBA or OPS;
- v. to help us better understand the current and future needs of our clients;
- vi. to communicate to the Customer any benefit, feature or other information about the CEBA or OPS;
- vii. to help us better manage our business and our relationship with the Customer;
- viii. to operate the payment card network;
- ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
- x. as required or permitted by law.

For these purposes, we may (xi) share the information with other persons, including our Representatives, our third party service providers, regulatory authorities, the Government of Canada, any agent of the Government of Canada, including Canada Revenue Agency and Export Development Corporation and any persons that the

Customer requests; (xii) share the information with other financial institutions and persons with whom the Customer has financial or other business dealings; and (xiii) give credit, financial and other related information to credit reporting agencies who may share it with other persons. In the event information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction.

We may also use the information and share it with our affiliates to: (xiv) manage our risks and operations and those of our affiliates; (xv) comply with valid requests for information from regulatory authorities or other entities who have a right to issue such requests; and (xvi) let our affiliates know the Customer's choices under the "**Other Uses**" Section below for the sole purpose of honouring the Customer's choices.

If we have the Customer's social insurance number, it may be used for tax related purposes and shared with appropriate government agencies, and may also be shared with credit reporting agencies for identification purposes.

c. Other Uses

All information collected by and provided to us may also be used and disclosed for the following purposes:

- i. promoting the CEBA or OPS that may be of interest;
- ii. where not prohibited by law, referring the Customer to our affiliates and for our affiliates to promote OPS that may be of interest; and
- iii. if the Customer deals with our affiliates, we and our affiliates may, where not prohibited by law, consolidate all of the information we have with information any of our affiliates have about the Customer, in order to manage the business of, and relationships with, us and our affiliates.

The Customer acknowledges that as a result of such sharing, we and our affiliates may advise each other of the CEBA or OPS provided.

For the purposes described in sub-Sections (i) and (ii) above, we and our affiliates may communicate with the Customer through various channels, including mail, telephone, computer or any other electronic channel, using the most recent contact information provided.

The Customer may choose not to have the information shared or used for any of these "Other Uses" by contacting us, and the Customer will not be refused credit or other services just for this reason.

d. Online Activity

Online activity information may also be collected in public and secure websites owned or operated by us or on our behalf, or on the behalf of our affiliates, or in any of our advertisements hosted on another person's websites, using cookies and other tracking technology, and used with other information about the Customer to assess the effectiveness of online promotions, to gather data about website functionality, to understand its interests and needs, to provide a customized online experience, and to communicate to the Customer information about the CEBA or OPS. The Customer may choose not to have this information collected or used for the online personalization purposes described in this Section by contacting us as set out in the "**Contact Us**" Section below.

e. Right To Access Your Information

The Customer may obtain access to its personal information with us at any time, including to review its content and accuracy and have it amended as appropriate, except to the extent this access may be restricted as

permitted or required by law. To request access to personal information, or to request the Customer's information not be used as set out in sub-Section (c) or (d) above, the Customer may contact the Customer's main branch or call us toll free at **1-800 ROYAL® 1-1 (1-800-769-2511)**. More information about our privacy policies may be obtained by asking for a copy of the "**Financial fraud prevention and privacy protection**" brochure, calling the toll free number shown above, or visiting our website at www.rbc.com/privacysecurity/ca/.

VII. CONTACT

If you have any questions, you may contact us at 1-800-769-2520. We may contact you using the information we have on you.

Canada Emergency Business Account funded by the Government of Canada

**Important Fees and Interest Rate Information for the
RBC® CreditLine For Small Business Account (“CLSB Account”)**

Applicable until January 20, 2022

Annual Fee	\$0
Annual Interest Rate	0%
Foreign currency transactions	Transactions in a foreign currency are converted to Canadian dollars no later than the date we post the transaction to your account at an exchange rate that is 2.5% over a benchmark rate Royal Bank of Canada pays on the date of conversion.
Other Fees:	<p><u>Cash Advance Fee:</u> There is no fee for a (i) Cash Advance, or (ii) cash withdrawal obtained from one of our ATMs in Canada.</p> <p><u>Dishonoured Payment Fee:</u> \$45 for a payment to the CLSB Account that is returned or refused for any reason.</p> <p><u>Additional copies:</u> \$5 for an additional copy of a CLSB Account statement. \$1.50 for each CLSB Account statement update at an ATM or branch. \$2 for a transaction receipt that does not relate to the current CLSB Account statement.</p>



Canada Emergency Business Account funded by the Government of Canada

PART 1: RBC® CreditLine For Small Business™ Account Agreement

*This RBC CreditLine For Small Business Account Agreement (“**Agreement**”) applies to the first phase of the measures announced by the Government of Canada to help organizations with their most pressing needs, **and is valid until January 20, 2022.***

*The Agreement applies to the \$60,000 CAD line of credit funded by the Government of Canada, which will cease revolving on January 20, 2022. Until January 20, 2022, the \$60,000 CAD line of credit will be funded through the RBC CreditLine for Small Business Account (“**Account**”), which will be easily accessible on the RBC Online Banking for Business secure website. **After January 20, 2022, no further advances may be made on the Account.***

*On January 21, 2022, the outstanding balance of the Account as at January 20, 2022 will automatically convert to a non-revolving term loan (“**Non-Revolving Term Loan**”). Please read Part 2- Non- Revolving Term Loan Provisions, following this Agreement, for complete details.*

This Agreement sets out the terms under which each Owner may use the Account (as such terms are defined below).

IMPORTANT: Read this Agreement carefully as it explains the rights and duties applicable to you.

1. What the Words Mean:

Here are the definitions of some of the words used in this Agreement. The words are in their singular form, but the definitions also apply to the plural forms of the words.

“**we**”, “**our**” or “**us**” means Royal Bank of Canada and companies under RBC;

“**you**” or “**your**” means the Applicant and each Owner or any other person who is authorized to act and make financial decisions on behalf of the Applicant;

“**Account**” means the RBC CreditLine for Small Business (“**CLSB**”) account;

“**Account Credit Limit**” means the maximum amount of Debt that can remain outstanding and unpaid on an Account;

“**Account Documentation**” means any document relating to an Account we may send to you from time to time including, but not limited to, changes to the Agreement or pricing changes, an insert enclosed with a paper Account Statement or information provided on an Account Statement, legal and regulatory information that we may be required by law to send you or, with your consent, any marketing offer;

“**Account Statement**” means the monthly written statement(s) of the Account;

“**Agreement**” means this agreement;

“Applicant” means the business/organization identified in the enrollment form for the Account;

“ATM” means an automated teller machine;

“Cash Advance” means an advance of cash that is drawn from the Account through any eligible means including, but not limited to, a cash withdrawal from the Account, a money transfer from the Account to another RBC banking account, a bill payment from the Account (that is not a pre-authorized charge that you set up with a merchant), or the purchase of goods or services, if any;

“Cash Advance Interest Rate” means the annual interest rate applicable to Cash Advances made on an Account. The Cash Advance Interest Rate is shown on each Account Statement;

“Debt” means, on any day, the total amount owing to us under this Agreement. The Debt is made up of all amounts drawn from the Account, including Cash Advances and Fees;

“Electronic Means” means any communication method permitted by us from time to time including, but not limited to, computer, tablet, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission;

“Fee” means a fee that applies to the Account. Fees are set out in this Agreement and may also be in any other Account Documentation we may send to you from time to time;

“Minimum Payment” means the amount indicated as such on an Account Statement;

“New Balance” means the amount indicated as such on an Account Statement. The New Balance is made up of all Debt incurred up to the Statement Date;

“Owner” means any individual who owns a business as a sole proprietor, or has invested in a business/organization as a partner, shareholder, member, limited partner or beneficial owner;

“Payment Due Date” means the date indicated as such on an Account Statement;

“Signing Authority” means any individual (who may or may not be an Owner) designated, in the way we require the designation to be made, as being authorized to act and make financial decisions on behalf of the Applicant and the Owners; and

“Statement Date” means the last date of the Account Statement period for which an Account Statement is produced.

2. General Terms of Agreement:

This Agreement applies to the Account. You agree to all of the terms and conditions set out in this Agreement and the terms and conditions in any amended or replacement agreement relating to the Account. You must give a copy of this Agreement, including any amendments to this Agreement, to each Owner.

As soon as the Account is being used, it will mean that each Owner has received and read this Agreement and agrees to and accepts all of its terms.

You confirm that all information provided to us regarding the Applicant's ownership, control and structure is true, complete and accurate in all respects.

You must promptly give us up-to-date credit and financially related information about you when we ask for it.

The Section and Sub-Section headings in this Agreement are for ease of reference only. They do not form part of this Agreement.

3. Account Opening:

At your request and subject to our approval, we will open an Account.

4. Account Use:

The Account may only be used by you.

You must not use the Account for any illegal, improper or unlawful purpose.

We may refuse to authorize certain types of transactions, as we decide.

You must not make any Cash Advance on the Account after January 20, 2022.

If a Cash Advance is made on, or anything is charged to, the Account after January 20, 2022 or this Agreement is terminated, you are still responsible for and must pay the Debt.

5. Account Credit Limit:

The Account Credit Limit has been set at \$60,000. We will not allow the Debt to exceed the Account Credit Limit.

6. Revocation or Suspension of Use:

The Applicant may request us to close the Account at any time, by giving us a notice. Except as otherwise set out in this Agreement, you will be liable to us for all Debt resulting from the use of the Account from the time we receive the notice until the Account gets closed.

We may revoke or suspend your right to use the Account at any time without notice.

7. Liability for Debt:

Except as otherwise set out in this Agreement, you understand and agree that if, for any reason, the Account gets closed before January 20, 2022, the following will apply:

- i. if the Applicant is a sole proprietorship, you will be liable;
- ii. if the Applicant is a partnership, each Owner will be jointly and severally (in Quebec, solidarily) liable, with the Applicant; or
- iii. for any other form of organization, the Applicant will be liable;

for all Debt on the Account, no matter how it is incurred or who has incurred it, and everything else agreed to

with us in this Agreement.

For sole proprietorships and partnerships, an Owner will continue to be liable for the Debt as long as that person continues to be an Owner. If there is any change to the ownership or structure of the Applicant including, but not limited to, if an Owner ceases to be an owner, it is your responsibility to notify us.

We may apply any money the Applicant or an Owner (if applicable) has on deposit with us or any of our affiliates against any Debt you owe us. We can apply the money on deposit against any Debt without notice to you or any of you.

8. Making Payments:

Until January 20, 2022, you are not required to make any payment on the Account.

However, payments can be made on the Account at any time.

Payments can be made by mail, at one of our branches, at an ATM that processes such payments, through our telephone, mobile or online banking service or at certain other financial institutions that accept such payments, by registering the Account as a "Bill Payment" for this purpose.

Payments sent to us by mail or made through another financial institution's branch, ATM or online banking service may take several days to reach us. A payment is not credited to the Account and does not automatically adjust the available Account Credit Limit until we have processed the payment. It may take several days to adjust the available Account Credit Limit depending on how payment is made. To ensure that a payment is credited to an Account and automatically adjusts the available Account Credit Limit on the same business day, a payment must be made prior to 6:00pm local time on that business day at one of our branches or our ATMs in Canada or through our telephone, mobile or online banking service.

You are not permitted to make a payment exceeding the Account Credit Limit unless the Debt at the time of payment is more than the Account Credit Limit. If you do make a payment of more than the Account Credit Limit, interest will not be paid on the positive balance. Any positive balance is not considered a deposit account for the purpose of insurance given by Canadian Deposit Insurance Corporation.

If any payment made by you in respect of the Account is not honoured, or if we must return it to you because it cannot be processed, a "Dishonoured Payment Fee" will be charged and Account privileges may be revoked or suspended.

9. Interest Rate and Annual Fee:

Until December 31, 2022, the Cash Advance Interest Rate on the Account has been set to 0%.

There is no annual fee applicable to the Account.

10. Other Fees:

Cash Advance Fee:

There is no fee for a Cash Advance or for a cash withdrawal obtained from one of our ATMs in Canada.

Dishonoured Payment Fee:

If a payment is returned or refused for any reason, a \$45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged by your financial institution for insufficient funds in the Account.

Additional Account Statement Copy:

For an additional copy of an Account Statement, a \$5.00 fee will be charged. For each Account Statement update obtained from one of our branches in Canada or at an ATM that provides Account Statement updates, a \$1.50 fee will be charged.

Transaction Receipt Copy Fee:

For a copy of any transaction receipt that relates to a transaction on the current Account Statement, no fee will be charged. Otherwise, a \$2.00 fee for each copy will be charged each time the situation occurs.

When applicable, you must pay all Fees. Fees are charged within three (3) business days from when the transaction is posted. Fees may change, and if they do, we will tell you in advance.

11. Currency Conversion:

The exchange rate shown on your Account Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your Account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at usa.visa.com/support/consumer/travelsupport/exchangerate-calculator.html. If you have any questions, please call us at 1-800 ROYAL[®] 1-2 (1-800-7692512).

12. Account Statement, Verification and Disputes:

Each month, we will provide an Account Statement. We will not provide an Account Statement if there has been no activity on the Account in that month and no Debt is owing. We prepare the Account Statement at approximately the same time each month. Unless you have requested that we send you paper Account Statements, you will receive your Account Statements and Account Documentation through Electronic Means. If the date on which we would ordinarily prepare the Account Statement falls on a date for which we do not process statements (for example, weekends and certain holidays), we will prepare the Account Statement on the next statement processing day.

Each month, you will ensure that you promptly examine the Account Statement and each transaction, and fee recorded in it. You will notify us in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If you do not notify us as required, we are entitled to treat the Account Statement entries and balances as complete, correct and binding on you and we will be released from all claims by you in respect of those Account Statement entries and balances.

We may use scanning and microfilm, electronic or other reproduction of any Cash Advance draft or other document evidencing Debt to establish your liability for that Debt. Upon request, we will provide a microfilm,

electronic or other reproduction within a reasonable time frame of any Cash Advance draft or other document evidencing the Debt. Digital and microfilm records are valid to establish the accuracy of our records.

13. Transfer of Rights:

We may, at any time, sell, transfer or assign any or all of our rights under this Agreement. If we do so, we can share information concerning the Account with prospective purchasers, transferees or assignees. In such case, we will ensure that they are bound to respect your privacy rights in the same way that we are.

14. Electronic Communication:

You acknowledge, consent and agree that we will provide Account Statements, this Agreement and Account Documentation through Electronic Means. Any documents sent through Electronic Means will be considered "in writing" and to have been signed and delivered by us as though it were an original document. We may rely on and consider any document received through Electronic Means from you, the Applicant, an Owner or any Signing Authority, as applicable, or which appears to have been received from either one of you as authorized and binding on you, as though it were an original document. In order to communicate with us by Electronic Means, you agree to comply with certain security protocols that we may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged through Electronic Means.

15. Amending This Agreement:

We may change the Fees applicable to the Account periodically. Except as otherwise set out in this Agreement, we may also change this Agreement at any time. If we do, you will be given at least thirty (30) days prior notice of each change. We will notify you of any change in any one or more of the following ways: by sending you a notice (written or through Electronic Means), by adding a notice on your Account Statement, by posting a notice in all of our branches, by displaying a notice at our ATMs or by posting notice on our website. If we send you a written notice, we will direct it to the Applicant's address last appearing on our records. If the Account is used or any Debt remains unpaid after the effective date of a change, it will mean that you have accepted the amendment made to the Agreement. The benefits and services we provide to any of you are subject to terms and conditions, which may be amended by us from time to time, without notice to you.

16. Limitations on Our Liability:

We will not be liable to you for damages (including, but not limited to, special, indirect or consequential damages) that may result if, for any reason, you are unable to access the Account.

17. Termination:

- a. We or any one of you may terminate this Agreement at any time by giving notice of termination to the other party(ies) in writing. Your notice must be directed to our address appearing on your last Account Statement.
- b. If any one of the following events occurs, it will mean you are in default. We may terminate this Agreement immediately and without giving you any notice, if:
 - i. any one of you becomes insolvent or bankrupt;
 - ii. someone files a petition in bankruptcy against any one of you;
 - iii. any one of you makes an unauthorized assignment for the benefit of your creditors;

- iv. any one of you or someone else institutes any proceedings for the dissolution, liquidation or winding up of your affairs;
- v. any one of you or someone else institutes any other type of insolvency proceeding involving your assets under the Bankruptcy and Insolvency Act or otherwise;
- vi. the Applicant ceases or gives notice of its intention to cease to carry on business or makes or agrees to make a bulk sale of its assets without complying with applicable laws or any one of you commits an act of bankruptcy;
- vii. you fail to pay any Debt or to perform any other obligation as required under this Agreement;
- viii. any one of you makes any statement or representation to us, or to the Government of Canada or any of its agents, including Canada Revenue Agency or Export Development Canada, that is untrue in any material respect when made;
- ix. the Government of Canada or any of its agents determines that you did not satisfy all of the eligibility requirements for the CEBA Account at the time of enrollment; or
- x. there is, in our opinion, a material adverse change in the financial condition of any one of you.

If this Agreement is terminated, you must immediately pay all Debt.

- c. If you fail to comply with your obligations to us under this Agreement, you will be liable to us for:
 - i. all costs and expenses if we use a collection agency to collect or attempt to collect the Debt; and
 - ii. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) we incur through any legal process to recover any Debt.

18. Governing Law:

This Agreement shall be interpreted and governed in accordance with the laws of the province or territory in which the Applicant resides (or the laws of the Province of Ontario if the Applicant resides outside Canada) and the applicable laws of Canada. In the event of a dispute, you agree that the courts in the province or territory where the Applicant resides (or the courts in the Province of Ontario if the Applicant resides outside of Canada) shall be competent to hear such dispute, and you agree to be bound by any judgment of that court.

19. Complete Agreement, etc.:

This Agreement constitutes the complete agreement between you and us with respect to the Account and related matters. No failure on your part to exercise, and no delay by us in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by us of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by us under this Agreement.

20. No Assignment:

Neither the Applicant, nor any Owner or Signing Authority has the right to assign or transfer this Agreement or the Account, to anyone else. If a transfer or assignment takes place, this Agreement will be terminated unless we state, in writing, that it is not terminated.

21. Your Choice of Language:

When you applied for the Account, you indicated whether you wanted us to communicate with you in English or French. We will respect your choice in all our correspondence with you. If you would like a copy of

this Agreement in the other language or would otherwise prefer to deal with us in the other language, you will let us know.

22. In Quebec:

You have expressly requested that this Agreement and all related documents, including, but not limited to, notices, be drawn up in the English language. *Vous avez expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

23. How to Contact Us:

If you need help or have questions about the Account, call us toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512) during regular business hours.

24. Additional Access to Account:

We authorize you and any individual holding a business client card or business client identification number (B.C.I.N.), issued by us in the name of the Applicant, to obtain advances from the Account, to transfer and deposit funds to the Account and to obtain information about the Account and transactions on the Account by using such business client card or B.C.I.N. in accordance with the terms of the agreements governing the use of such business client card or B.C.I.N.

PART 2: Non-Revolving Term Loan Provisions

*These terms apply to the second phase of the Canada Emergency Business Account, funded by the Government of Canada ("**Program**"), commencing on January 21, 2022 (the "**Term Loan Commencement Date**") and to all Debt outstanding on the Term Loan Commencement Date.*

1. Definitions

All definitions set out in Part 1 shall apply in this Part 2. In addition:

"**Interest Payment Day**" means the last day in each month on which we are open for business in Toronto, Ontario;

"**Interest Rate**" means five per cent (5%) per annum; and

"**Maturity Date**" means December 31, 2025.

2. Conversion

For purposes of greater certainty, as set out on the first page of Part 1, on January 21, 2022, all Debt outstanding under the Account as at January 20, 2022 (herein after referred to as the "**Term Debt**") shall automatically convert to a non-revolving term loan and shall be governed by the terms and conditions set out in this Part 2 and no further advances shall be permitted under the Account under Part 1 of this Agreement.

3. Repayment

- (a) The Term Debt may be repaid by you at any time prior to the Maturity Date without notice to us or the payment of any penalty.
- (b) From and after January 1, 2023, we will apply any payment received firstly toward interest due and the balance, if any, will be applied to reduce the outstanding Term Debt.

4. Interest

From the Term Loan Commencement Date to December 31, 2022, the Term Debt shall not bear interest.

- (a) From and after January 1, 2023, the Applicant shall pay interest on the Term Debt at the Interest Rate, calculated and payable monthly on each Interest Payment ~~Day-Date~~, both before and after maturity, default and judgment, with interest on overdue interest at the same rate. We shall use any credit balance in the Applicant's business current account in payment of the interest and if there are insufficient funds, the Applicant must fund the Applicant's business current account to make such payment.
- (b) Interest Act Disclosure: The annual rates of interest to which the rates calculated in accordance with this Part 2 ~~of this Agreement~~ are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year and divided by 365.
- (c) Interest. In no event will interest exceed the rate permitted by law.
- (d) Interest Act Disclosure. The annual rates of interest to which the rates calculated in accordance with these Standard Terms are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year and divided by 365.

5. Set Off

You authorize us (but we are not obligated to do so), at any time after an Event of Default and without notice, to apply any credit balance (whether or not then due) to which either of you are then beneficially entitled on any account (in any currency) at any branch or agency of Royal Bank of Canada in or towards satisfaction of the Term Debt.

6. Events of Default

If any of the events set out in Section 17 of the PART 1: RBC® CreditLine For Small Business Account Agreement or any one or more of the following events ("**Events of Default**") has occurred and is continuing:

- (a) the Applicant fails to make payment when due of principal or interest due under this Part 2; or
- (b) the Applicant breaches any other provision of this Part 2; or
- (c) the Applicant is unable to pay debts as such debts become due or is adjudged or declared to be or admits to being bankrupt or insolvent; or
- (d) if the Applicant is an individual, the Applicant dies, then, in such event, we may, by written notice to the Applicant, declare the outstanding balance of the Term Debt to be immediately due and payable and may without notice apply any amounts outstanding to the credit of the Applicant to repayment of the Term Debt and the Applicant's other obligations under this Part 2 Agreement; or
- (e) any one of you makes any statement or representation to us, or to the Government of Canada or any of its agents, including Canada Revenue Agency or Export Development Canada, that is untrue in any material

respect when made; or

- (f) the Government of Canada or any of its agents determines that you did not satisfy all of the eligibility requirements for the CEBA Account at the time of enrollment.

7. Costs and Expenses

The Applicant will pay all expenses and legal costs, (on the basis of a solicitor and its own client, or where applicable including extra-judicial costs) incurred by us in connection with the enforcement of our rights against the Applicant. These costs and expenses may include (but are not limited to) costs of amendments, appraisals, inspections, environmental reviews, registrations, searches, discharges and actions taken in connection with the preservation of our rights under this Part 2.

8. Proof of Term Debt

We will keep records showing the Term Debt, together with all accrued interest, and the amounts the Applicant has repaid to us. These records will, in the absence of manifest error, constitute conclusive evidence of the Term Debt the Applicant owes us at any time. We may use a microfilm, electronic or other reproduction of any transaction or other document evidencing the Term Debt to establish the Applicant's liability for that Term Debt.

9. Whole Agreement

These provisions are separate and in addition to any other agreements which exist or may exist between the Applicant and us relating to any other loans or facilities that the Applicant has with us.

10. Severability

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

11. Governing Law and Submission to Jurisdiction

These provisions are made in and governed by the laws of the Province where the Applicant resides and the laws applicable therein. You irrevocably submit to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

12. Electronic Documents and Transmission

We are entitled to rely on any agreement, document or instrument in any digital form provided to us by you as though it were a document drawn up and executed in paper form. We are further entitled to assume that any communication from you received by electronic transmission, including but not limited to e-mail, Royal Bank of Canada website or fax, is a reliable communication from you.

13. Electronic Imaging

You agree that, at any time and where necessary, we may convert paper records of these provisions and all other documentation delivered to us (each, a “**Paper Record**”) into electronic images (each, an “**Electronic Image**”) as part of our normal business practices, and that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on you and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

14. Language

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

Part 3 : Early Payment Credit Terms

These terms apply to all Debt, notwithstanding any contrary term set out above in Part 1 or Part 2.

1. Early Payment Credit

- (a) You can qualify for loan forgiveness based on the highest amount drawn on your Account at any time between the date your Account was opened and January 20, 2022 (the "Highest Amount Drawn").
- (b) In order to qualify for loan forgiveness you must repay all of your Debt (save and except for the Early Payment Credit), on or before December 31, 2022;
- (c) Loan forgiveness will be granted at the rate of 33% of the Highest Amount Drawn (which will be \$60,000) repaid by you ("Early Payment Credit");
- (d) In the event that you have not repaid your Debt (save and except for the Early Payment Credit) on or before December 31, 2022, the Early Payment Credit will not apply. Provided there has been no Event of Default prior to the Maturity Date, all of the Term Debt and all accrued but unpaid interest thereon shall continue to be payable by you on the Maturity Date.

2. Acknowledgement and Direction

YOU ACKNOWLEDGE AND CONFIRM THAT YOU UNDERSTAND THAT THE EARLY PAYMENT CREDIT IS BASED ON THE HIGHEST AMOUNT DRAWN ON YOUR ACCOUNT AND THIS AUTHORIZATION AND DIRECTION IS MADE TO MAXIMIZE THE AMOUNT OF EARLY PAYMENT CREDIT WHICH YOU MAY RECEIVE.

You hereby irrevocably authorize and direct us to, at the earliest available date, transfer from your CLSB Account to the business banking account selected by you that amount which will increase the outstanding balance to the Account Credit Limit.

® / ™ Trademark(s) of Royal Bank of Canada. RBC and Royal Bank are registered trademarks of Royal Bank of Canada.

‡ All other trademarks are the property of their respective owner(s).

THIS IS EXHIBIT “ J ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



RBC Royal Bank VISA* Business Card Agreement

For good and valuable consideration, we accept your offer for the Account and each Card on the following terms and conditions:

1. What the Words Mean: In this Agreement and the Disclosure Statement, please remember that,

"we", "our" and "us" mean the person or entity which has signed or submitted the Application and/or this Agreement, and;

"you" and "your" mean Royal Bank of Canada and companies under RBC Financial Group®.

Please also remember that in this Agreement and the Disclosure Statement;

"Account" means the RBC Royal Bank VISA Business Card account you have opened in a Cardholder's name to which Debt is charged;

"Account Statement" means your written statement of the Account that you prepare for a Cardholder about every three (3) or four (4) weeks. The period covered by each Account Statement will vary between 27 days and 34 days;

"Aggregate Credit Limit" means the maximum aggregate amount of Debt that can remain outstanding and unpaid at any time in the Accounts of all Cardholders under this Agreement;

"Agreement" means this VISA Business Card Agreement and all annexes attached to this VISA Business Card Agreement;

"Application" means the request made to you for the Account and each Card.

"Authorized Person" means any individual we have designated in writing as being authorized to ask you to open an Account and issue a Card to a Cardholder under this Agreement and to perform administrative duties for us under this Agreement;

"Card" means any VISA Business credit card you issue to a Cardholder on an Account in their name at our request, and all renewals of and replacements for that credit card;

"Cardholder" means an individual for whom you have opened an Account and to whom you have issued a Card on that Account at our the request of an Authorized Person under this Agreement;

"Cash Advance" means an advance of cash that is charged to a Cardholder's Account with, or in connection with their Card (or any other eligible Account access card you have issued to the Cardholder) and bill payments made from the Account at a bank branch, at a banking machine or on the Internet, VISA Cheques, balance transfers and "cash-like" transactions, including, without limitation, money orders, wire transfers, travellers' cheques, and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, lottery tickets);

"Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid at any time in a Cardholder's Account under this Agreement;

"Debt" means all amounts charged to a Cardholder's Account with or in connection with their Card, including Purchases, Cash Advances, interest, and Fees;

"Disclosure Statement" means your written statement of the Interest Rates and Fees for each Account and each Card set out in a document accompanying each Card when you issue it to a Cardholder and in any other document or statement you may send to Cardholders or us from time to time;

"Fee" means a fee that applies to a Cardholder's Account and this Agreement, as set out in the Disclosure Statement and in any document or other written statement you may send to the Cardholder or us from time to time.

"Grace Period" means the number of days between the Cardholder's Statement Date and Payment Due Date;

"Interest-Bearing Balance" means the unpaid balance of the Debt outstanding in a Cardholder's Account that is made up of any combination of Interest-Bearing Purchases and Interest-Bearing Fees and Cash Advances;

"Interest-Bearing Purchase and Interest-Bearing Fee" means a Purchase or Fee appearing on an Account Statement for the first time whether either or both of the following occurs: (i) the Debt shown on that Account Statement is not paid in full by that Account Statement's Payment Due Date or (ii) the Debt shown on the preceding Account Statement was not paid in full by the preceding Account Statement's Payment Due Date;

"Interest Rate (Cash Advances including VISA Cheques)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Cash Advance;

"Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Interest-Bearing Purchase and Interest-Bearing Fee;

"Interest Rates" mean, collectively, the Interest Rate (Cash Advances including VISA Cheques) and the Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees);

"Liability Waiver Program" means the RBC Royal Bank VISA Liability Waiver program in force from time to time, a current copy of which is annexed to this Agreement;

"Minimum Payment" means the amount indicated as such on an Account Statement;

"New Balance" means the amount indicated as such on an Account Statement;

"Payment Due Date" means the date indicated as such on an Account Statement;

"Personal Identification Number" means the personal identification number that a Cardholder has selected in your prescribed manner;

"Purchase" means a purchase of goods or services (or both) that is charged to a Cardholder's Account with or in connection with their Card; and

"Statement Date" means the last date of the Statement period for which an Account Statement is produced.

2. General Terms of Agreement:

This Agreement and the Disclosure Statement apply to each Account and Card. This Agreement replaces all prior VISA Business Card agreements between you and us for each Account and Card.

This Agreement is our promise to pay amounts owing on each of our VISA Business Accounts. It together with our VISA Business Card Application explains our rights and duties.

We acknowledge and agree that we must provide each Cardholder with a copy of this Agreement.

If a Cardholder signs, activates or uses their Card or their Account, it will mean that we have received and read this Agreement and agree to and accept all of its terms.

We must promptly give you up-to-date credit and financially-related information about us when you ask for it. The section headings in this Agreement appear only for ease of reference purposes. They do not form part of this Agreement.

3. Account Opening/Card Issuance and Renewal:

You will open an Account for, and will issue a Card on that Account to, a Cardholder at our request or at the request of an Authorized Person made on a fully completed request form that you have prescribed for this purpose. For any Cardholder that is not responsible for the payment of any Debt under this Agreement, you will maintain a record of the name of the Cardholder only. We acknowledge and agree that we shall obtain the name, address, telephone number, and date of birth of such Cardholders and shall maintain a record of such information obtained for a period of 7 years. We agree to immediately provide such information to you if requested by you.

You will also issue renewal and replacement Cards (excluding an emergency replacement Card) to each Cardholder before the expiration date indicated on the Card last issued to them. You will continue to issue renewal and replacement Cards to a Cardholder in this way until we or the Cardholder tells you to stop. An emergency replacement Card will be issued by you to a Cardholder when required according to your customary operating procedures.

4. Account and Card Use:

A Cardholder may use their Account and Card to obtain advances of money from you through Purchase transactions, Cash Advance transactions and other transactions you permit from time to time. The use of each Account and Card is governed by this Agreement. An Account and Card may only be used by the Cardholder in whose name it has been opened or issued. A Cardholder must not use their Card after the expiration date shown on it or after the termination of this Agreement. A Cardholder may not use their Card for any illegal, improper or unlawful purpose. You reserve the right to refuse your authorization for certain types of transactions as determined by you.

5. Account and Card Ownership:

You are the owner of each Account and Card. Neither we nor any Cardholder has the right to assign or transfer this Agreement, any Card or any Account to anyone else.

6. Lost or Stolen Card:

We or a Cardholder must tell you at once if the Cardholder's Card is lost or stolen or if we or the Cardholder suspects it is lost or stolen. We or the Cardholder may do this in the way you have set out on each Account Statement.

If a Cardholder's Card is lost or stolen, we will be liable to you for:

- a. all Debt on the Cardholder's Account, up to a maximum of \$1,000.00, resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which only their Card or Cardholder's Account number has been used to complete those transactions, and
- b. all Debt resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which their Card and Personal Identification Number have been used together to complete those transactions. Account Statement to the Cardholder on which that excess appears.

We will not be liable to you for any Debt resulting from the loss or theft of the Cardholder's Card that is incurred after the time we or the Cardholder tells you about that loss or theft.

7. Card Cancellation/Revocation or Suspension of Use:

We may cancel a Cardholder's Account and Card for any reason (including, without limitation, the death of the Cardholder) by providing you with written notice of cancellation of that Account and Card. Subject to Section 6, we will be liable to you for all Debt, howsoever and by whomsoever incurred, resulting from the use of the Cardholder's Account or Card from the time we provide written notice of cancellation to you of the Cardholder's Card until the time we have notified you that the Card has been destroyed.

If the Debt outstanding in a Cardholder's Account exceeds the Credit Limit at any time, you may suspend the Cardholder's right to use their Account and Card and all services you provide to the Cardholder under this Agreement until such time as that excess is paid to you in full.

You may revoke or suspend a Cardholder's right to use their Account and Card at any time without notice. The Cardholder must also surrender their Card to us or to you at our (or your) request.

8. Limits:

You will set an Aggregate Credit Limit for all Accounts and you may change it from time to time without notice.

If we consistently make late payments or no payments, you may reduce the Aggregate Credit Limit of all accounts. You will tell us what the initial Aggregate Credit Limit is at or before the time an Account is opened for a Cardholder under this Agreement. We will not permit the Debt we owe to you at any time to exceed the Aggregate Credit Limit. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed the Aggregate Credit Limit you set from time to time.

You will set a Credit Limit for each Cardholder's Account and you may change the Credit Limit for a Cardholder's Account periodically. You will tell each Cardholder what their current Credit Limit is on the document accompanying their Card when you issue it to them and on each Account Statement. We will ensure that each Cardholder observes their Credit Limit. We will not permit the Debt we owe to you in respect to an Account at any time to exceed the Credit Limit for that Account. However, you may (but are not required to, even if

you have done so before) permit that Debt to exceed that Credit Limit you set from time to time. We understand that the use of any Card and the Account may be suspended, at your discretion, if the Credit Limit is exceeded. An overlimit fee will be charged to an Account when you permit the Debt to exceed the Credit Limit of that Account during an Account Statement period. You may at any time refuse to permit the Debt to exceed the Credit Limit of an Account and require us to pay any balances which exceed the Credit Limit of an Account. If the transaction you refuse to authorize is a Visa Cheque drawn on an Account for an amount that exceeds the Credit Limit of an Account, an NSF/dishonoured Visa Cheque fee will be charged to the Account.

9. Liability for Debt:

Subject to Sections 6. and 7., and except as may otherwise be provided under the Liability Waiver Program, we will be liable to you for all Debt charged to each Account, no matter how it is incurred or who has incurred it and even though you may send Account Statements to Cardholders and not to us. However, you will provide Account Statement or other information about that Debt to us at our request. You may apply any money we have on deposit with you or any of your affiliates against any Debt we have not paid to you as required under this Agreement without notice to us.

10. Making Payments:

It is our responsibility to ensure that payment on each Cardholder's Account is received by you for credit to each Account by the Payment Due Date shown on each Account Statement, even if our Payment Due Date falls on a holiday or weekend.

Payments can be made on each Account at any time. Payment can be made by mail, at one of your branches, at an ATM that processes such payments through your telephone or online banking services or at certain other financial institutions that accept such payments. Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments do not automatically adjust the available Credit Limit. Payments on each Account made by mail or made through another financial institution's branch, ATM or online banking service may take several days to adjust the available Credit Limit. To ensure that a Payment is credited to a Cardholder's Account and automatically adjusts the available Credit Limit on the same business day, a Cardholder's payment must be made prior to 6:00pm local time on that business day at one of your branches or ATM's in Canada or through your telephone or online banking services.

We can also ask you to process our payment on each Payment Due Date each month by automatically debiting a bank account that we designate for that purpose. We may choose to pay the Minimum Payment, a fixed amount provided that it is not less than the Minimum Payment or our New Balance. If we ask you to automatically process payments in this manner we agree to be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments Association, as amended from time to time. In addition, we agree to waive any pre-notification requirements that exist where variable payment amounts are being authorized. We may notify you at any time that we wish to revoke our authorization and a pre-authorized payment may, under certain circumstances, be disputed for up to 90 days. The Rules are available for us to review at www.cdnpay.ca.

11. Payment of Debt:

- a. Subject to sub-Sections 11(b), 11(c) and Section 20., we may pay the Debt we owe to you in respect to each Cardholder's Account in full or in part at any time.
- b. Subject to Subsection 11.c. and Section 20., we must make a payment of the lesser of \$10.00 plus Interest plus Fees as shown on the current Account Statement and our New Balance by the Payment Due Date shown in order to keep the Account up to date. Any past-due amounts will continue to be included in our Minimum Payment amount.
- c. We must also pay the amount of any Debt that exceeds the Credit Limit for a Cardholder's Account at once to keep that Account up-to-date. We must pay this excess even though you may not yet have sent an Account Statement to the Cardholder on which that excess appears.
- d. We must keep each Cardholder's Account up-to-date at all times even when you are delayed in or prevented from sending, for any reason, any one or more Account Statements to Cardholders. We must contact your Card Centre identified on Account Statements at least once a month during such a delay or interruption to obtain any payment information we do not have and need to know in order for us to comply with our obligations under this Section.
- e. If any payment made by us in respect of a Cardholder's Account is not honoured, or if you must return it to us because it cannot be processed, the applicable fee will be charged under Section 14. and Card privileges may be revoked or suspended by you under Section 7.
- f. If the New Balance on a Cardholder's previous Account Statement is paid in full by the Payment Due Date, the Grace Period for the Cardholder's current Account Statement will continue to be the minimum number of days applicable to the Card (21 days for Visa Classic and 17 days for Visa Avion). If the previous New Balance on a Cardholder's Account Statement is not paid in full by the Payment Due Date, the Cardholder's Payment Due Date will be extended to 25 days from the Statement Date regardless of the type of Visa Card held by the Cardholder.

12. Interest Charges:

- a. *Interest-Free Purchase and Interest-Free Fee:* We will not pay interest on the amount of any Purchase or Fee appearing on an Account Statement for the first time provided that all Debt shown on that Account Statement is paid in full by that Account Statement's Payment Due Date and all Debt shown on the preceding Account Statement was also paid in full by that preceding Account Statement's Payment Due Date.
- b. *Interest-Bearing Balance:* We will pay interest on the Interest-Bearing Balance at the Interest Rates in effect in the manner described below and in sub-Section 12.(c):

You will charge us interest:

- i. on the amount of each Interest-Bearing Purchase and Interest-Bearing Fee from (and including) the transaction date recorded for them on the Account Statement where they appeared for the first time to the day you receive payment in full of the Interest-Bearing Balance; and
- ii. on the amount of each Cash Advance (including VISA Cheques) from (and including) the day they are obtained to the day you receive payment in full of the Interest-Bearing Balance.

- c. **Interest Calculation:** The interest you charge on the Interest-Bearing Balance accrues daily.

You will calculate the interest on the Interest-Bearing Balance made up of Cash Advances by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Cash Advances and VISA Cheques) in effect and dividing the result by the number of days in the year. You will calculate the interest on the Interest-Bearing Balance made up of Interest-Bearing Purchases and Interest-Bearing Fees by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Interest-Bearing Purchase and Interest-Bearing Fee) in effect and dividing the result by the number of days in the year.

You will post the interest we owe on the Interest-Bearing Balance for the period covered by an Account Statement to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

13. Payment Allocation:

When we make a payment you will apply the amount up to our Minimum Payment, first to any interest and second to any fees. You will apply the remainder of any Minimum Payment to our New Balance, generally starting with amounts bearing the lowest interest rate before amounts bearing higher interest rates.

If we pay more than our Minimum Payment, you will apply the amount over the Minimum Payment to the remainder of our New Balance. If the different amounts that make up our New Balance are subject to different interest rates, you will allocate our excess payment in the same proportion as each amount bears to the remainder of our New Balance. If the same interest rate is applicable to both a cash advance (which never benefits from an interest-free grace period) and a purchase, you will apply our payment against the cash advance and the purchase in a similar proportionate manner. If we have paid more than our New Balance, you will apply any payment in excess of the New Balance to amounts that have not yet appeared on our monthly statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as you apply payments in excess of the Minimum Payment.

Unless you otherwise agree, any payment must be made in money which is legal tender at the time of payment. As well, the mere lapse of the time fixed for performing an obligation under this Agreement will have the effect of putting us in default of it.

14. Fees:

We must pay all Fees. You will charge them to the Cardholder's Account at the time they are incurred.

15. Banking Machines:

A Cardholder may use their Card together with their Personal Identification Number to make transactions on their Account at those banking machines and terminals you operate and at any other banking machines or terminals you designate from time to time, subject to the Cardholder's agreement with you governing the use of their Personal Identification Number.

16. Debt Incurred Without a Card:

If a Cardholder incurs Debt without having presented their Card to a merchant (such as for internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a Purchase or Cash Advance draft.

17. Transfer of Your Rights:

You may transfer any or all of your rights under this Agreement and the Disclosure Statement, by way of assignment, sale or otherwise. If you do so, you can give information concerning the Account to anyone you transfer your rights to, but will ensure that they are bound to respect our privacy rights in that information.

18. Changes to Disclosure Statement:

You may change the Interest Rates and Fees for each Cardholder's Account and this Agreement set out or referred to in the Disclosure Statement periodically. We will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

19. Changes to Agreement:

You may change this Agreement periodically. Subject to Section (8), we will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

The benefits and services you provide to Cardholders are subject to terms and conditions which may be amended by you from time to time without notice to us or any Cardholder.

20. Termination:

- a. You or we may terminate this Agreement at any time by giving written notice of termination to the party(ies) to be bound by that written notice. You must direct your written notice to our address last appearing on your records. Our written notice must be directed to your address appearing on the last Account Statement you have sent to Cardholders.
- b. The occurrence of any one of the following events has the effect of putting us in default and you may terminate this Agreement at once without giving us any notice, if:
 - i. we become insolvent or bankrupt,
 - ii. someone files a petition in bankruptcy against us,
 - iii. we make an unauthorized assignment for the benefit of our creditors,
 - iv. we institute, or someone else institutes, any proceedings for the dissolution, liquidation or winding up of our affairs,
 - v. we institute, or someone else institutes, any other type of insolvency proceeding involving our assets under the Bankruptcy and Insolvency Act or otherwise,
 - vi. we cease or give notice of our intention to cease to carry on business or make or agree to make a bulk sale of our assets without complying with applicable laws or we commit an act of bankruptcy,

- vii. we fail to pay any Debt or to perform any other obligation to you as required under this Agreement,
 - viii. we make any statement or representation to you that is untrue in any material respect when made, or
 - ix. there is, in your opinion, a material adverse change in our financial condition.
- c. Upon termination of this Agreement, we must pay all Debt for each Account to you at once and ensure that each Cardholder destroys their Card and returns any unused VISA Cheques. If we fail to comply with our obligations to you under this Agreement, we will be liable to you for:
- i. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) you incur through any legal process to recover any Debt, and
 - ii. all costs and expenses you incur in reclaiming any Card.

21. RBC Rewards:

If a Card allows us to earn RBC Rewards points which can be redeemed for merchandise, travel and other rewards we acknowledge that our participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions. The RBC Rewards Terms and Conditions are available for review at www.rbc rewards.com and are subject to change without notice.

22. Special Offers:

You may make special offers to us or any Cardholder from time to time, including offers that may lower the Interest rate (Cash Advances including VISA Cheques) for a period of time. If you do make such offers they shall be subject to the terms and conditions of this Agreement together with any additional terms and conditions which will be included with the offer. Use of any VISA Cheques or otherwise taking advantage of the special offer by us or any Cardholder shall constitute acceptance to the terms and conditions of this Agreement and of any additional terms and conditions provided with the offer. At the end of the special offer, the terms and conditions of the special offer shall be terminated and the terms and conditions of this Agreement, including those related to Interest Rate (Cash Advances, including VISA Cheques) shall continue to apply.

23. Problems With a Purchase:

You will not be responsible for any problem a Cardholder has with any Purchase. If the Cardholder has a problem or dispute with a merchant regarding a Purchase, we must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant.

You will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute a Cardholder may have with a merchant. As well, you reserve the right to deny authorization of any Purchase at any time.

24. Account Statements, Verification and Disputes:

You will send Account Statements to each Cardholder, directed to the Cardholder's address last provided to you by the Authorized Person. You will prepare our Account Statements at approximately the same time each month. If the date on which you would ordinarily prepare our Account Statements falls on a date for which you do not process

statements (for example, weekends and certain holidays), you will prepare our Account Statements on your next statement processing day. Our Payment Due Date will be adjusted accordingly.

We will ensure that each Cardholder promptly examines all of their Account Statements and each entry and balance recorded in them. We will notify you in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If we do not notify you as required, you are entitled to treat the above Account Statements, entries and balances as complete, correct and binding on us and you will be released from all claims by us in respect of those Account Statements, entries and balances.

You may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish our liability for that Debt. Upon request, you will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt.

If the item is a legitimate charge to the Cardholder's Account and the dispute is between the Cardholder or us and the merchant, we must still pay the Debt owing to you and settle the problem or dispute directly with the merchant. If the item is not a legitimate charge, you will return the item to the merchant and credit the Cardholder's Account.

25. Authorized Person:

Upon signing this Agreement, we may designate one or more individuals as an Authorized Person who is authorized to act on our behalf and who may assist us in the administration of this Agreement.

26. Exchange of Information Between You and Us:

Information about a Cardholder's use of their Account and Card, and pertinent information about any reimbursement of Debt received by the Cardholder from us, Cardholder employment status and location, and any other related Cardholder tracking information may be exchanged between you and us.

27. Electronic Communication:

We acknowledge and agree that you may provide Account Statements, this Agreement or other document relating to a Cardholder's Account electronically including, over the Internet or to an email address we provide you for this purpose, with our consent. Documents sent electronically will be considered "in writing" and to have been signed and delivered by you. You may rely on and consider any electronically authenticated document received from us or which appears to have been received from us as authorized and binding on us. In order to communicate with you by electronic means, we agree to comply and require each Cardholder to comply with certain security protocols that you may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged electronically.

28. Protecting Our Privacy:

You may from time to time,

- a. *collect financial and other information about us such as:*
 - i. information establishing our identity (for example: name, address, phone number, date of birth, etc.)

- and our personal background;
- ii. information related to transactions arising from our relationship with and through you, and from other financial institutions;
 - iii. information we provide on an application for any of your products and services;
 - iv. information for the provision of products and services; and
 - v. information about financial behaviour such as our payment history and credit worthiness.

You may collect and confirm this information during the course of your relationship. You may obtain this information from a variety of sources, including from us; from service arrangements we make with or through you; from credit reporting agencies and other financial institutions; from registries; from references we provide to you, and from other sources, as you deem appropriate.

We acknowledge receipt of notice that from time to time reports about us may be obtained by you from credit reporting agencies.

- b. *This information may be used from time to time for the following purposes:*
 - i. to verify our identity and investigate our personal background;
 - ii. to open and operate our account(s) and provide us with products and services we may request;
 - iii. to better understand our financial situation;
 - iv. to determine our eligibility for products and services you offer;
 - v. to help you better understand the current and future needs of your clients;
 - vi. to communicate to us any benefit, feature and other information about products and services we have with you;
 - vii. to help you better manage your business and your relationship with us;
 - viii. to operate the *Visa* Card System;
 - ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
 - x. as required or permitted by law.
- c. For the purposes outlined in (b) above, you may:
 - i. make this information available to your employees, your agents and service providers, who are required to maintain the confidentiality of this information;
 - ii. share this information with other financial institutions; and
 - iii. give credit, financial and other related information to credit reporting agencies who may share it with others.

Upon our request, you may give this information to other persons.

You may also use this information and share it with other companies under RBC Financial Group (i) to manage your risks and operations and those of other companies under RBC Financial Group, (ii) to comply with valid requests for information about us from regulators and other persons who have a right to issue such requests, and (iii) to let other

companies under RBC Financial Group know our choices under subsection (d) "Other Uses of Our Personal Information" for the sole purpose of honouring our choices. If you have our Social Insurance Number, you may use it for tax related purposes if we hold a product generating income and share it with the appropriate government agencies, and you may also share it with credit reporting agencies as an aid to identify us.

d. *Other Uses of Our Personal Information*

- i. You may use this information to promote your products and services, and promote products and services of third parties you select, which may be of interest to us.
- ii. You may also, where not prohibited by law, share this information with other companies under RBC Financial Group for the purpose of referring us to them or promoting to us products and services which may be of interest to us. We acknowledge that as a result of such sharing they may advise us of those products or services provided.
- iii. If we also deal with other companies under RBC Financial Group, you may, where not prohibited by law, consolidate this information with information they have about us to allow you and any of them to manage our relationship with companies under RBC Financial Group and your business.

We understand that you and each company under RBC Financial Group are separate, affiliated corporations. Other companies under RBC Financial Group include your affiliates which are engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and custodial services; securities and brokerage services; and insurance services.

We may choose not to have this information shared or used for any of these other uses by contacting you as set out below, and in this event, we will not be refused credit or other services just for that reason. You will respect our choices and as mentioned above, our choices will be communicated to companies under RBC Financial Group to ensure that they are respected.

e. *Our Right to Access Our Personal Information:* We may obtain access to the information you hold about us at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law. To request access to such information, to ask questions about your privacy policies or to request that the information not be used for any or all of the purposes outlined in subsection (d) "Other Uses of Our Personal Information" we may do so now or at any time in the future by:

- i. contacting your branch; or
- ii. calling us toll-free at
1-800-ROYAL® 1-1(1-800-769-2511).

f. *Our Privacy Policies:* We may obtain more information about your privacy policies by asking for a copy of your Straight Talk® brochure about privacy, by calling you at the toll-free number shown above or by visiting your web site at www.rbc.com/privacy

29. Liability Waiver Program:

The Liability Waiver Program applies to this Agreement and is made available at no cost to us. We may request you to

waive, in accordance with the Liability Waiver Program, our liability under Section 9. for certain unauthorized charges posted to a Cardholder's Account. We agree to abide by the provisions of the Liability Waiver Program as in effect from time to time.

30. Counterparts:

This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original, and those counterparts together will constitute one and the same agreement.

31. Governing Law:

This Agreement shall be governed by the laws of our jurisdiction (or the laws of Ontario if we reside outside

Signed as of the 16th day of MAY, 2012
Month Year

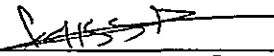
Canada) and the applicable laws of Canada.

32. Complete Agreement, etc.:

This Agreement constitutes the complete agreement between you and us with respect to the subject matter hereof. No failure on your part to exercise, and no delay by you in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by you of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by you under this Agreement.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Customer Legal Name

Per:  *
Name: FAISSAL MOUHAMAD
Title: PRESIDENT

Per: _____
Name:
Title:

Per: _____
Name:
Title:

Per: _____
Name:
Title:

(*I /WE have authority to bind the Corporation.)

VISA* DISCLOSURE STATEMENT

1. **General:** This Disclosure Statement applies to the Account and each Card you have issued on the Account.

2. **Interest Rates:** The Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates.

3. **Annual Fee**:**

VISA Business: \$12.00 for each VISA Business Card.

VISA Business Gold: \$40.00 for each VISA Business Gold Card.

VISA Business Platinum Avion: \$120.00 for the first VISA Business Platinum Avion Card opened by you and \$50.00 for each supplementary VISA Business Platinum Avion card opened by you.

** Annual fees are not refundable

4. **Other Fees:** The following schedule of fees applies to the Account:

- a. **Cash Advance Fee:** When we obtain a cash advance on our Account in Canada at a banking machine, at one of your branches in Canada or by using RBC Royal Bank Online or Telephone Banking, a \$3.50 fee for each transaction will be charged to our Account. If the transaction occurs outside Canada, a \$5.00 fee will be charged each time. Cash Advance Fees apply to cash-like transactions.
- b. **Dishonoured Cheque Fee:** \$40.00 for each cheque or other instrument used to pay Debt that is dishonoured by the financial institution on which it is drawn. (This charge is in addition to any dishonoured cheque fee charged by that financial institution on the dishonoured cheque or other instrument.)

c. **Statement Update Fee:** No charge for a copy of Account Statement for a current statement period; \$5.00 for a copy of Account Statement for any other statement period. A \$1.50 fee will be charged for each Account Statement update obtained from one of your branches in Canada or at a banking machine that provides Account Statement updates.

d. **Sales/Cash Advance Draft Copy Fee:** No charge for a copy of a sales or Cash Advance draft referred to in the Account Statement for the current statement period; \$2.00 for each copy of a sales or Cash Advance draft referred to in the Account Statement for any other statement period. (No charge for any draft copy to which an Account posting error applies.)

e. **Overlimit Fee:** \$25.00 if the Debt exceeds the Credit Limit at any time during the period covered by an Account Statement.

5. **Foreign Currency Transaction:** You will bill us in Canadian currency. If any Debt or other transaction is not incurred in Canadian dollars you will convert our charges into Canadian dollars at your exchange rate which is 2.5% over the exchange rate set by Visa International, in effect at the time you post the converted Debt or other transaction to the Account.

You will show the exchange rate for each transaction on our Account. If we are paying interest on our Account, interest will also be charged on the full value of our foreign Debt or other transaction, as determined using our exchange rate.

® Registered trademark of Royal Bank of Canada.

™ Trademark of Royal Bank of Canada.

* Registered trademark of Visa International Service Association. Used under licence.

THIS IS EXHIBIT “ K ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF: 140101445
Borrower: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

335 8TH AVE SW
23RD FLR
CALGARY
ALBERTA
T2P 1C9
CA

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **FAISSAL MOUHAMAD PROFESSIONAL CORPORATION** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$3,250,000.00 together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate plus 5.00 percent per annum as well after as before default and judgment.

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

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

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

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

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

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

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

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

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

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

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

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall

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be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

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

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

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

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

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

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

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

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RBC140101445003004000812

EXECUTED this August 12 2016
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

MCIVOR DEVELOPMENTS LTD.

[Signature]
Witness Signature:

[Signature]

Angela Porteous
Name:

Witness Signature:

Name:

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

Full name and address

MCIVOR DEVELOPMENTS LTD.
SUITE 101, 5018 45 ST
RED DEER
ALBERTA
T4N1K9
CA

Please do not write in this area



RBC140101445004004000812



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF: 140101445
Borrower: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

335 8TH AVE SW
23RD FLR
CALGARY
ALBERTA
T2P 1C9
CA

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **FAISSAL MOUHAMAD PROFESSIONAL CORPORATION** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$3,250,000.00** together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate plus 5.00 percent per annum as well after as before default and judgment.

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

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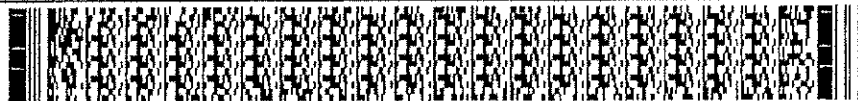
(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the province of ALBERTA ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and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

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

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

(licable in all
S.A.
pt Ontario.)

Please do not write in this area



RBC140101445003004000812

EXECUTED this August 12 2016
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

[Signature]
Witness Signature:

Angela Perleous
Name:

985842 ALBERTA LTD.
[Signature]

Witness Signature:

Name:

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

Full name and address

985842 ALBERTA LTD.
SUITE 101, 5018 45 STREET
RED DEER
ALBERTA
T4N1K9
CA

Please do not write in this area



RBC140101445004004000812



Royal Bank of Canada
Guarantee and Postponement of Claim

SRF: 140101445
Borrower: FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

335 8TH AVE SW
23RD FLR
CALGARY
ALBERTA
T2P 1C9
CA

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by FAISSAL MOUHAMAD PROFESSIONAL CORPORATION (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of \$3,250,000.00 together with interest thereon from the date of demand for payment at a rate equal to the Bank's Prime Interest Rate plus 5.00 percent per annum as well after as before default and judgment.

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

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

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

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

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

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

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

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

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

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

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall

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be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

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

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

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

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

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

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

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

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EXECUTED this August 12 2016
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

Witness Signature:

Garry M. Boris

Name:

~~FAISSAL~~
FAISSAL MOUHAMAD

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

Full name and address

FAISSAL MOUHAMAD
52 26534 TWP RD 384
RED DEER COUNTY
ALBERTA
T4E1A1
CA

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

To be completed only when the guarantor is not a corporation)

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

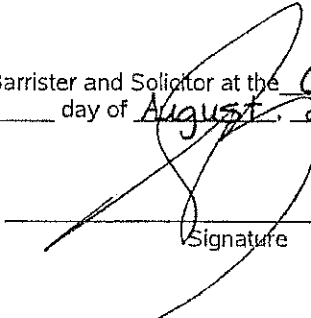
I HEREBY CERTIFY THAT:

(1) FAISSAL MOUHAMAD, the guarantor in the guarantee dated August 12, 2016 made between ROYAL BANK OF CANADA and FAISSAL MOUHAMAD, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;

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

CERTIFIED by Garry M. Boris, Barrister and Solicitor at the City of Red Deer, in the Province of Alberta, this 12 day of August, 2016.

GARRY MICHAEL BORIS
LAWYER - NOTARY
RED DEER - CANADA
403-340-2222



Signature

STATEMENT OF GUARANTOR

I am the person named in the certificate



Signature of Guarantor

(Guarantor to sign in presence of Barrister and Solicitor)

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THIS IS EXHIBIT “ L ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
in and for the Province of Alberta

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

(i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

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

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

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR FAISSAL MOUHAMAD PROFESSIONAL CORPORATION			
ADDRESS OF BUSINESS DEBTOR 112 ARMITAGE CLOSE 5018 45 STREET	CITY RED DEER	PROVINCE AB	POSTAL CODE T4R 2K6 T4N 1K9

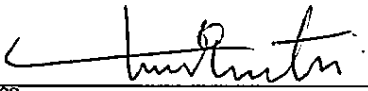
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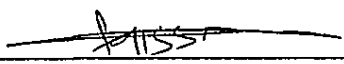
TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 16th day of MAY, 2012.

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION


WITNESS


Seal

WITNESS

Seal

BRANCH ADDRESS

CALG-COMML MKTS-HEALTHCARE PROF 335 8TH AVE SW 23RD FLR CALGARY AB T2P 1C9

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

~~112 ARMBAGE CLOSE
RED DEER, AB
T4R2K6~~

FM 5018 45 STREET
RED DEER, AB
T4N 1K9

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

SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

THIS IS EXHIBIT “ M ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

GENERAL SECURITY AGREEMENT

E-FORM 924 (06/2015)

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

- (a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- (b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- (c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- (d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- (e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- (f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- (g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. COPY OF AGREEMENT

- (a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
 (b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

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

INDIVIDUAL DEBTOR

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR FAISSAL MOUHAMAD PROFESSIONAL CORPORATION			
ADDRESS OF BUSINESS DEBTOR 101-5018-45 STREET	CITY RED DEER	PROVINCE AB	POSTAL CODE T4N 1K9

TRADE NAME (IF APPLICABLE)

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

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 19 day of August, 2016

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Per: 

FAISSAL MOUHAMAD - PRESIDENT

Seal

WITNESS

WITNESS

Seal

BRANCH ADDRESS

--

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"
(LOCATION OF PROPERTY)

1. 101-5018-45TH Street, Red Deer, Alberta, T4N 1K9
2. 5207 Power Centre, Blvd., Drayton Valley, Alberta, T7A 0A5
3. Elsewhere in the Province of Alberta

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

THIS IS EXHIBIT “ N ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
in and for the Province of Alberta

Search ID #: Z15319279

Transmitting Party

MILLER THOMSON LLP
Attention: Accounts Payable
2700, 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50000066
Phone #: 780 429 1751
Reference #: 0255685.0004 ST

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Both Exact and Inexact Result(s) Found

NOTE:

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



Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 16082230828

Registration Date: 2016-Aug-22

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Aug-22 23:59:59

Exact Match on: Debtor No: 8

Amendments to Registration

22072128251	Amendment	2022-Jul-21
22080926628	Amendment	2022-Aug-09
22081709434	Amendment	2022-Aug-17
22081711767	Amendment	2022-Aug-17
22081727466	Amendment	2022-Aug-17

Debtor(s)

Block

Status

1 FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
101-5018-45TH STREET
RED DEER, AB T4N 1K9

Current

Block

Status

2 DELTA DENTAL CORP
202-4921 49ST
RED DEER, AB T4N 1V2

Current by
22072128251

Block

Status

3 52 DENTAL CORPORATION
202-4921 49ST
RED DEER, AB T4N 1V2

Current by
22072128251

Search ID #: Z15319279

Block

4 52 WELLNESS CENTRE INC.
600, 4911 51 ST
RED DEER, AB T4N6V4

Status

Current by
22080926628

Block

5 AHMAD, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A1

Status

Current by
22081709434

Birth Date:
1984-Mar-01

Block

6 FETOUN, AHMED
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A1

Status

Current by
22081711767

Birth Date:
1984-Mar-01

Block

7 MICHAEL DAVE MANAGEMENT LTD.
600, 4911 - 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081727466

Block

8 MOUHAMAD, FAISSAL
7151-50TH AVENUE
RED DEER, AB T4N 4E4

Status

Current by
22081727466

Block

9 PARADISE MCIVOR DEVELOPMENTS LTD.
600, 4911 - 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081727466

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
2ND FLOOR, 4943 ROSS STREET
RED DEER, AB T4N 1X8

Status

Deleted by
22072128251

Block

2 ROYAL BANK OF CANADA
2ND FLOOR, 4943 ROSS STREET
RED DEER, AB T4N 1X8
Email: torbscpr@rbc.com

Status

Current by
22072128251

Search ID #: Z15319279

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current
2	ALL PERSONAL PROPERTY OF THE DEBTOR LOCATED AT 101-5018-45TH STREET, RED DEER, ALBERTA, T4N 1K9	Current
3	ALL PRESENT PROPERTY OF THE DEBTOR LOCATED AT 5207 POWER CENTRE BLVD., DRAYTON VALLEY, ALBERTA, T7A 0A5	Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 17060924997

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Jun-09

Registration Status: Current

Expiry Date: 2027-Jun-09 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 PARADISE MCIVOR DEVELOPMENTS LTD.
101, 5018-45 STREET
RED DEER, AB T4N 1K9

Current

Block

Status

2 MOUHAMAD, FAISSAL
101, 5018 - 45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707-7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

2 1105550 ALBERTA INC.
C/O 500, 707-7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

3 1245233 ALBERTA INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Search ID #: Z15319279

Block

4 SOLAR STAR HOLDINGS INC.
C/O 500, 707-7 AVENUE S.W.
CALGARY, AB T2P 3H6

Status
Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Status
Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 17060925256

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Jun-09

Registration Status: Current

Expiry Date: 2027-Jun-09 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 PARADISE MCIVOR DEVELOPMENTS LTD.
101, 5018-45 STREET
RED DEER, AB T4N 1K9

Current

Block

Status

2 MOUHAMAD, FAISSAL
SUITE 101, 5018-45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

2 1105550 ALBERTA INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

3 1245233 ALBERTA INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Search ID #: Z15319279

Block

4 SOLAR STAR HOLDINGS INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Status

Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Status

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 17112118290

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Nov-21

Registration Status: Current

Expiry Date: 2027-Nov-21 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 PARADISE MCIVOR DEVELOPMENTS LTD.
101, 5018 - 45 STREET
RED DEER, AB T4N 1K9

Current

Block

Status

2 MOUHAMAD, FAISSAL
SUITE 101, 5018 - 45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE SW
CALGARY, AB T2P 3H6

Current

Block

Status

2 1105550 ALBERTA INC.
C/O 500, 707 - 7 AVENUE SW
CALGARY, AB T2P 3H6

Current

Block

Status

3 1245233 ALBERTA INC.
C/O 500, 707 - 7 AVENUE SW
CALGARY, AB T2P 3H6

Current

Search ID #: Z15319279

Block

4 SOLAR STAR HOLDINGS INC.
C/O 500, 707 - 7 AVENUE SW
CALGARY, AB T2P 3H6

Status

Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Status

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 18083016077

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Aug-30

Registration Status: Current

Expiry Date: 2023-Aug-30 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MOUHAMAD, FAISSAL
101, 5018 - 45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 ATB FINANCIAL
3699 - 63 AVENUE N.E.
CALGARY, AB T3J 0G7

Current

Collateral: General

Block

Description

Status

1 ALL PRESENT AND FUTURE OBLIGATIONS AND INDEBTEDNESS OF PARADISE MCIVOR DEVELOPMENTS LTD. OWING TO THE DEBTOR AND ALL INSTRUMENTS, DOCUMENTS OF TITLE, INVESTMENT PROPERTY, CHATTEL PAPER, MONEY, INTANGIBLES OR OTHER DOCUMENTS TAKEN IN CONNECTION THEREWITH OR AS EVIDENCE THEREOF, OR THAT MAY BE GRANTED OR PLEDGED AS SECURITY THEREFOR (THE "COLLATERAL").

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 19040215863

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Apr-02

Registration Status: Current

Expiry Date: 2029-Apr-02 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

19092010319

Amendment

2019-Sep-20

Debtor(s)

Block

Status

Current

1 MICHAEL DAVE MANAGEMENT LTD.
7151 - 50 AVENUE
RED DEER, AB T4N 4E4

Block

Status

Current

2 MOUHAMAD, FAISSAL
7151 - 50 AVENUE
RED DEER, AB T4N 4E4

Secured Party / Parties

Block

Status

Deleted by
19092010319

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Block

Status

Current

2 SOLAR STAR HOLDINGS INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Block

Status

Current by
19092010319

3 1245233 ALBERTA INC.
C/O 500,707-7 AVENUE SW
CALGARY, AB T2P 3H6

Search ID #: Z15319279

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 19101738498

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Oct-17

Registration Status: Current

Expiry Date: 2029-Oct-17 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 MOUHAMAD, FAISSAL
7151 - 50 AVENUE
RED DEER, AB T4N 4E4

Secured Party / Parties

Block

Status

Current

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Block

Status

Current

2 SOLAR STAR HOLDINGS INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 20072817465

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Jul-28

Registration Status: Current

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

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MOUHAMAD, FAISSAL
7151 - 50TH AVENUE
RED DEER, AB T4N 4E4

Current

Secured Party / Parties

Block

Status

1 1193770 ALBERTA LTD.
C/O 500, 707 - 7TH AVENUE S.W.,
CALGARY, AB T2P 3H6
Phone #: 403 269 9400 Fax #: 403 266 2447
Email: btwerdoff@hendrixlaw.ca

Current

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 21081933296

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Aug-19

Registration Status: Current

Expiry Date: 2026-Aug-19 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MOUHAMAD, FAISSAL
7151 - 50 AVENUE
RED DEER, AB T4N 4E4

Current

Secured Party / Parties

Block

Status

1 THE BANK OF NOVA SCOTIA
4715 TAHOE BOULEVARD
MISSISSAUGA, ON L4W 0B4
Email: bsc@scotiabank.com

Current

Collateral: General

Block

Description

Status

1 ANY AND ALL PRESENT AND FUTURE ACCOUNTS, MONIES AND ALL OTHER INDEBTEDNESS, OBLIGATIONS, AND LIABILITIES OF ANY KIND, DIRECT OR INDIRECT, ABSOLUTE OR CONTINGENT, JOINT OR SEVERAL OF 52 WELLNESS CENTRE INC. WHICH ARE NOW OR HEREAFTER OWED TO THE DEBTOR AND ALL INSTRUMENTS, DOCUMENTS, AGREEMENTS, CHOSSES IN ACTION, CLAIMS AND/OR DEMANDS IN RESPECT OF THEREOF, OR IN ANY WAY RELATED THERETO.

Current

2 PROCEEDS:
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 22042607078

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Apr-26

Registration Status: Current

Expiry Date: 2032-Apr-26 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block

Status

Current

1 52 DENTAL CORPORATION
3505-52ND STREET SE
CALGARY, AB T2B3R3

Block

Status

Current

2 DELTA DENTAL
3505-52ND STREET SE
CALGARY, AB T2B3R3

Block

Status

Current

3 MOUHAMAD, FAISSAL
3505-52ND STREET SE
CALGARY, AB T2B3R3

Birth Date:
1968-Sep-25

Block

Status

Current

4 FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
3505-52ND STREET SE
CALGARY, AB T2B3R3

Secured Party / Parties

Block

Status

Current

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

Search ID #: Z15319279

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL GOODS AND EQUIPMENT OF EVERY NATURE OR KIND LEASED PURSUANT TO MASTER LEASE AGREEMENT NUMBER 51058404 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM, INCLUDING ALL AFTER ACQUIRED GOODS AND EQUIPMENT SUBJECT TO ANY INTERIM FUNDING AGREEMENT(S) AND ANY LEASE SCHEDULES ATTACHED TO AND FORMING PART OF MASTER LEASE AGREEMENT NUMBER 51058404.	Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 22050905694

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-May-09

Registration Status: Current

Expiry Date: 2027-May-09 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MOUHAMAD, FAISSAL
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A9

Birth Date:
1968-Sep-25

Current

Secured Party / Parties

Block

Status

1 PATTERSON DENTAL CANADA, INC.
1205 BLVD HENRI-BOURASSA WEST
MONTREAL, QC H3M 3E6
Email: absecparties@avssystems.ca

Current

Collateral: General

Block

Description

Status

1 INVOICE 9641090981
068-0964 SIRONA DI SCANNER SER 112826 \$35000.00

Current

Search ID #: Z15319279

Individual Debtor Search For:

MOUHAMAD, FAISSAL

Search ID #: Z15319279

Date of Search: 2022-Aug-18

Time of Search: 11:00:35

Registration Number: 22070509451

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Jul-05

Registration Status: Current

Expiry Date: 2027-Jul-05 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MOUHAMAD, FAISSAL
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A1

Current

Birth Date:
1968-Sep-25

Secured Party / Parties

Block

Status

1 PATTERSON DENTAL CANADA, INC.
1205 BLVD HENRI-BOURASSA WEST
MONTREAL, QC H3M 3E6
Email: absecparties@avssystems.ca

Current

Search ID #: Z15319279

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	INVOICE 9641090959 068-1277 BELMON CHAIR SER AQ21F0016 \$9936.99 068-1278 BELMON CHAIR SER AQ21G0004 \$9936.99 068-1279 BELMON CHAIR SER AQ21G0002 \$9936.99 068-1280 BELMON CHAIR SER AQ21F0059 \$9936.99 068-1281 BELMON CHAIR SER AQ21F0014 \$9936.99 068-1282 BELMON CHAIR SER AQ21G0008 \$9936.99 068-1283 BELMON UNIT SER VW21E0235 \$4975.14 068-1284 BELMON UNIT SER VW21E0238 \$4975.14 068-1285 BELMON UNIT SER VW21E0245 \$4975.14 068-1286 BELMON UNIT SER VW21C0185 \$4975.14 068-1287 BELMON UNIT SER VW21E0242 \$4975.14 068-1288 BELMON UNIT SER VW21E0234 \$4975.14 068-1289 BELMON LIGHT SER AV21K0332 \$3145.30 068-1290 BELMON LIGHT SER AV21K0328 \$3145.30 068-1291 BELMON LIGHT SER AV21K0330 \$3145.30 068-1292 BELMON LIGHT SER AV21K0335 \$3145.30 068-1293 BELMON LIGHT SER AV21K0345 \$3145.30 068-1294 BELMON LIGHT SER AV21K0339 \$3145.30 068-1295 BELMON UNIT \$590.27 068-1296 BELMON UNIT \$590.27 068-1297 BELMON UNIT \$590.27 068-1298 BELMON UNIT \$590.27 068-1299 BELMON UNIT \$590.27 068-1300 BELMON UNIT \$590.27 068-1301 BELMON UNIT \$140.54 068-1302 BELMON UNIT \$140.54 068-1303 BELMON UNIT \$140.54 068-1304 BELMON UNIT \$140.54 068-1305 BELMON UNIT \$140.54 068-1306 BELMON UNIT \$140.54 068-1307 BELMON XR INTRA PHOT SER EX21L0581 \$4496.05 068-1308 BELMON XR INTRA PHOT SER EX21L0582 \$4496.05 068-1309 BELMON XR INTRA PHOT SER EX21K0126 \$4496.05 068-1310 BELMON XR INTRA PHOT SER EX21K0129 \$4496.05 068-1311 BELMON XR INTRA PHOT SER EX21L0574 \$4496.05 068-1312 BELMON XR INTRA PHOT SER EX21L0575 \$4496.05 068-1482 AIRTEC EVAC PUMP SER MM700-22040017, MM100-22040024 \$14867.00 068-1483 AIRTEC EVAC PUMP \$611.00 068-1484 AIRTEC COMPRESSOR SER AS700-22040008 \$14800.00 068-1485 AIRTEC EVA COMPNT SER AP122030028 \$925.00 068-1486 AIRTEC EVA COMPNT \$2063.00 068-1487 AIRTEC MASTR CTRL \$446.00 068-0501 SIRONA CONEBEAMXR SER 1081251245 \$120000.00 068-1418 SCHICK DIG XR SEN SER WL10000026 \$9391.00 068-1421 SCHICK DIG XR SEN SER WL10000005 \$9391.00 068-1416 SCHICK DIG XR	Current
2	SEN SER WL20000099 \$10616.00 068-1501 SCICAN THERMO SER 400122D00004 \$9955.00 068-1502 SCICAN THERMO SER 400122D00008 \$9955.00 067-9964 W&H AUTOCLAVE SER 162302 \$6968.00 067-9965 W&H AUTOCLAVE SER 162320 \$6968.00 068-0760 W&H AUTOCLAVE \$233.28 068-0761 W&H AUTOCLAVE \$233.28	Current

Search ID #: Z15319279

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

Birth Date:
1992-Feb-13

Reg.#

MAHAMED, FAADEEL, ABDINASIR
306 305A MARLBOROUGH DR NE
CALGARY, AB

Gender:
Male

19032024417

WRIT OF ENFORCEMENT

Debtor Name / Address

Birth Date:
1982-Apr-04

Reg.#

MAHAMED, FATHE
290 PLAMONDON DR SUITE 214SUITE 214
FORT MCMURRAY, AB T9K0A5

21081130074

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1988-Jun-06

Reg.#

MAHAMED, FEYSAL, IBRAHIM
10610 111 STRE NW APT 405
EDMONTON, AB T5H 3E9

20090227287

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1988-Jun-06

Reg.#

MAHAMED, FEYSAL IBRAHIM
10610 111 STRE NW APT 405
EDMONTON, AB T5H 3E9

20090227287

SECURITY AGREEMENT

Debtor Name / Address

MAHAMED, FOUAD
6887 TEMPLE DR NE
CALGARY, AB T1Y 5E7

Reg.#

20020515968

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1979-Mar-05

Reg.#

MAHAMEED, FADI
18230 104 A STREET SUITE 14
EDMONTON, AB T5X 0G9

19092718935

SECURITY AGREEMENT

Search ID #: Z15319279

Debtor Name / Address	Birth Date:	Reg.#
MAHAMEED, FADI, N 18230 104A STREET NW, SUITE 6 EDMONTON, AB T5X0G9	1979-Mar-05	18101715278

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MAHAMUD, FADUMO, AHMED 1804 121 STRE SW EDMONTON, AB T6W 1T5	1975-Sep-12	17100533387

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MAHAMUD, FADUMO JAMA 10920 83 STREET NW SUITE 302 EDMONTON, AB T5H1M1	1983-Jan-18	21031634364

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MAHAMUD, FADUMO, JAMA 10920 83 STREET NW SUITE 302 EDMONTON, AB T5H1M1	1983-Jan-18	21031634364

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MAHAMUD, FAISAL 11532 139 AVENUE NW EDMONTON, AB T5X 3L4	1982-Oct-12 Gender: Unknown	21050423207

WRIT OF ENFORCEMENT

Debtor Name / Address	Birth Date:	Reg.#
MAHAMUD, FAISAL, A 11532 139 AVENUE NW EDMONTON, AB T5X 3L4	1982-Oct-12 Gender: Unknown	21050423207

WRIT OF ENFORCEMENT

Search ID #: Z15319279

Debtor Name / Address

MAHAMUD, FAISAL, ABDI
11532 139 AVENUE NW
EDMONTON, AB T5X 3L4

Birth Date:
1982-Oct-12

Gender:
Unknown

Reg.#

21050423207

WRIT OF ENFORCEMENT

Debtor Name / Address

MAHAMUD, FAISAL, ABDI
11513 83 STRET NW
EDMONTON, AB T5B2Y6

Reg.#

21072236269

BANKRUPTCY / PROPOSAL

Debtor Name / Address

MOHAMAD, FATHE
290 PLAMONDON DR SUITE 214SUITE 214
FORT MCMURRAY, AB T9K0A5

Birth Date:
1982-Apr-04

Reg.#

21081130074

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FADUMA
179 CORNERBROOK GATE NE
CALGARY, AB T3N1L5

Birth Date:
1989-Jan-10

Reg.#

22080904607

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FAHAD
403 - 2840 BAYCREST DR
OTTAWA, ON K1V 7P8

Birth Date:
1990-Jan-01

Gender:
Unknown

Reg.#

19111929153

WRIT OF ENFORCEMENT

Debtor Name / Address

MOHAMED, FAHAD, ABDI
12618 152 AVENUE NW SUITE 211
EDMONTON, AB T5X 6B2

Birth Date:
1989-Sep-26

Reg.#

20073001863

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1989-Sep-26

Reg.#

Search ID #: Z15319279

MOHAMED, FAHAD, ABDI
211-12618 152 AVE NW
EDMONTON, AB T5X6B2

20111829362

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1990-Jan-01

Reg.#

MOHAMED, FAHAD, ABDULLAH
408, 2840 BAYCRESCENT DRIVE
OTTAWA, ON K1V 7P8

Gender:
Male

19052311664

WRIT OF ENFORCEMENT

Debtor Name / Address

Birth Date:
1988-Sep-26

Reg.#

MOHAMED, FAHEEM, IBRAHIM
9914 PENHORWOOD STREET #SUITE 55
FORT MCMURRAY, AB T9H 3N3

20082016528

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Sep-06

Reg.#

MOHAMED, FAIZUL, R
57 COPPERPOND AVENUE SE
CALGARY, AB T2Z5B3

18072036653

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1990-Mar-03

Reg.#

MOHAMED, FARDOWS
179 CORNERBROOK GATE NE
CALGARY, AB T3N1L5

22080904607

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1967-Jan-10

Reg.#

MOHAMED, FAROUK, AZIZ
11023 - 154 ST
SURREY, BC V3R 6V7

05101219524

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1982-Jan-01

Reg.#

Search ID #: Z15319279

MOHAMED, FARTUN, JAMA
17116 121 STREET NW
EDMONTON, AB T5X0H4

22010426449

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1972-Aug-19

Reg.#

MOHAMED, FARZANA
39 TEMPLEVALE WAY NE
CALGARY, AB T1Y 4V1

19071213302

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1972-Aug-19

Reg.#

MOHAMED, FARZANA, MIRO
39 TEMPLEVALE WAY NE
CALGARY, AB T1Y 4V1

19071213302

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1982-Apr-04

Reg.#

MOHAMED, FATHE
290 PLAMONDON DRIVE
FORT MCMURRAY, AB T9K0A5

20101512288

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1982-Apr-04

Reg.#

MOHAMED, FATHE
290 PLAMONDON DR SUITE 214SUITE 214
FORT MCMURRAY, AB T9K0A5

21081130074

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1982-Apr-04

Reg.#

MOHAMED, FATHE, O
290 PLAMONDON DR SUITE 214SUITE 214
FORT MCMURRAY, AB T9K0A5

21081130074

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1984-Jun-19

Reg.#

Search ID #: Z15319279

MOHAMED, FATHYA
230 EDWARDS DRIVE SW SUITE 185 SUITE 185
EDMONTON, AB T6X1G7

22050706789

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FATHYA, ABDI
407, 8620 JASPER AVENUE
EDMONTON, AB T5H3S6

Reg.#

21092332532

BANKRUPTCY / PROPOSAL

Debtor Name / Address

MOHAMED, FATHYA, ABDI
230 EDWARDS DRIVE SW SUITE 185 SUITE 185
EDMONTON, AB T6X1G7

Birth Date:

1984-Jun-19

Reg.#

22050706789

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FATHYA ABDI, ABDI
230 EDWARDS DRIVE SW SUITE 185 SUITE 185
EDMONTON, AB T6X1G7

Birth Date:

1984-Jun-19

Reg.#

22050706789

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FATMA
7 REDSTONE CIRCLE NE
CALGARY, AB T3N 0M8

Birth Date:

1985-Jun-20

Reg.#

19091619526

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FATMA, IBRAHIM
3010 16A AVENUE NORTH WEST
EDMONTON, AB T6T 0P8

Birth Date:

1978-May-29

Reg.#

22060400013

SECURITY AGREEMENT

Debtor Name / Address

MOHAMED, FATUMO
8415 36 AVEN NW
EDMONTON, AB T6K 0J7

Birth Date:

1991-Jan-01

Reg.#

22032322495

Search ID #: Z15319279

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FAWZIA 12312 - 152C AVE EDMONTON, AB T5X 1Z2	1955-Jun-04 Gender: Female	15060942444

WRIT OF ENFORCEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FAYSAL 205-559 RUE ROBERT-ELIE LAVAL, QC H7N 0C4	1979-Nov-30	21012610373

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FAYSAL, ISMAEL 205-559 RUE ROBERT-ELIE LAVAL, QC H7N 0C4	1979-Nov-30	21012610373

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FERDOSE 726 175A STREET SW EDMONTON, AB T6W 2G5	1997-Jul-21	20100902102

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FIROZ 1088 WEDGEWOOD BLVD NW EDMONTON, AB T6M2L6	1960-Jul-17	19062007273

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FOWSIYA 3793 26 AVE EDMONTON, AB T6L 5L8	1959-Oct-06	20091701728

SECURITY AGREEMENT

Search ID #: Z15319279

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FOZI, SALD 9-72 ABERGALE CLOSE NE CALGARY, AB T2A 6J1	1986-Jan-01	21013003856

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FOZIA, AHMED 10482 16AVE NW EDMONTON, AB T6J 5N8	1980-May-17	21070608002

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FUAD, H 7006 149 AVEN NW EDMONTON, AB T5C2V3	1983-Mar-02	22072108062

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMED, FUAD, HUSSEIN 7006 149 AVEN NW EDMONTON, AB T5C2V3	1983-Mar-02	22072108062

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMEDD, FATHE, K 290 PLAMONDON DR SUITE 214SUITE 214 FORT MCMURRAY, AB T9K0A5	1982-Apr-04	21081130074

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMAD, FAIZ 244 COVEPARK CLOS NE CALGARY, AB T3K 5R3	1959-Nov-09	22020121519

SECURITY AGREEMENT

Search ID #: Z15319279

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMAD, FARIHA 11024 HIDDEN VALLEY DRIVE NW CALGARY, AB T3A 5W5	1973-Nov-15	21021104706

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMAD, FAZAAN, ASAD APT 11187 HARVEST HILLS GATE NE CALGARY, AB T3K 3X2	1988-Nov-17	17062932805

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMAD, FAZAAN, ASAD 11187 HARVEST HILLS GATE NE CALGARY, AB T3K 3X2	1988-Nov-17	17081831395

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMAD, FAZAAN ASAD 11187 HARVEST HILLS GATE NE CALGARY, AB T3K 3X2	1988-Nov-17	21070909949

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FAHEEM 7650 38 AV NW SUITE 216BSUITE 216B EDMONTON, AB T6K2L6	1990-Jan-23	20072425192

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FAHEEM 7650 38 AVENUE NW #SUITE 216B EDMONTON, AB T6K 2L6	1990-Jan-23	20090106871

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
	1988-Dec-24	

Search ID #: Z15319279

MOHAMMED, FAIRYANA, ALI
177 SANTANA CRES
FORT SASKATCHEWAN, AB T8L 0T4

Gender:
Female

22041917712

WRIT OF ENFORCEMENT

Debtor Name / Address

Birth Date:
1991-Mar-03

Reg.#

MOHAMMED, FAIZAN
164 BLACKBURN DRIVE WEST DRIVE
EDMONTON, AB T6W 1B6

18010916697

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1970-Jan-15

Reg.#

MOHAMMED, FARAH
5011 140 AVENUE NW SUITE 312
EDMONTON, AB T6V 0E7

18070319201

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1991-Mar-03

Reg.#

MOHAMMED, FARDEEN
16108 32 AV SW
EDMONTON, AB T6W4P3

21092324266

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1985-Sep-01

Reg.#

MOHAMMED, FARHAD
145 KINNIBURGH BOULEVARD
CHESTERMERE, AB T1X0M2

19060637543

SECURITY AGREEMENT

Debtor Name / Address

MOHAMMED, FARHAD
145 KINNIBURGH BLVD
CHESTERMERE, AB T1X 0M2

Reg.#

19120933803

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1985-Sep-01

Reg.#

MOHAMMED, FARHAD
145 KINNIBURGH BLVD
CHESTERMERE, AB T1X 0M2

22032318723

Search ID #: Z15319279

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FARHAD 145 KINNIBURGH BLVD CHESTERMERE, AB T1X 0M2	1985-Sep-01	22032318723

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FARHAD, ZAIN 145 KINNIBURGH BLVD CHESTERMERE, AB T1X 0M2	1985-Sep-01	22032318723

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FARHAD, ZAIN 145 KINNIBURGH BLVD CHESTERMERE, AB T1X 0M2	1985-Sep-01	22032318723

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FATMA 955 MCPHERSON ROAD NE SUITE 310 CALGARY, AB T2E 6V3	1990-Oct-10	20111628694

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FATMA, ALI 955 MCPHERSON ROAD NE SUITE 310 CALGARY, AB T2E 6V3	1990-Oct-10	20111628694

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
MOHAMMED, FAZIA, TASNEEM 145 KINNIBURGH BOULEVARD CHESTERMERE, AB T1X0M2	1987-Oct-26	19060637543

SECURITY AGREEMENT

Search ID #: Z15319279

Debtor Name / Address

MOHAMMED, FEEROZ
H102 3204 116 A AVE
EDMONTON, AB T5W 4W7

Birth Date:
1962-Nov-18

Gender:
Male

Reg.#

17050931673

MAINTENANCE ORDER

Debtor Name / Address

MOHAMMED, FEROZ
H102 3204 116 A AVE
EDMONTON, AB T5W 4W7

Birth Date:
1962-Nov-18

Gender:
Male

Reg.#

17050931673

MAINTENANCE ORDER

Debtor Name / Address

MOHAMMED, FUAD, SULEIMAN
74 SADDLEBROOK POINT NE
CALGARY, AB T3J 0G2

Birth Date:
1968-May-30

Reg.#

20052719628

SECURITY AGREEMENT

Debtor Name / Address

MOHAMOUD, FARAH, M
202-6971 16 AVENUE SE
CALGARY, AB T2A0X8

Birth Date:
1986-Jan-01

Reg.#

21100800063

SECURITY AGREEMENT

Debtor Name / Address

MOHAMOUD, FARAH, MOHAMED
#7203, 32 RADCLIFFE CR SE
CALGARY, AB T2A 5W9

Birth Date:
1986-Jan-01

Reg.#

19032935221

SECURITY AGREEMENT

Debtor Name / Address

MOHAMOUD, FARAH, MOHAMED
10-10 CORAL CRESENT
THOMPSON, MB R8N 1L1

Birth Date:
1986-Jan-01

Reg.#

19080133104

SECURITY AGREEMENT

Search ID #: Z15319279

Debtor Name / Address

Birth Date:
1986-Jan-01

Reg.#

MOHAMOUD, FARAH, MOHAMED
202-6971 16 AVENUE SE
CALGARY, AB T2A0X8

21100800063

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1993-Oct-28

Reg.#

MOHAMOUD, FATIMA, HIRMOOGE
2819 79 ST NW
EDMONTON, AB T6K3Z7

17080336190

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1982-Aug-15

Reg.#

MOHAMOUD, FOZIE
38 115 VILLAGE ACRES
EDMONTON, AB T5C 3C9

Gender:
Male

22052006577

WRIT OF ENFORCEMENT

Debtor Name / Address

Birth Date:
1992-May-11

Reg.#

MOHAMUD, FADUMO, ABDULKADIR
7004 149
EDMONTON, AB T5C2V3

18071831676

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1987-Dec-22

Reg.#

MOHAMUD, FARDOWSA, KHALIF
16609 102A AVENUE NW SUITE 208
EDMONTON, AB T5P 4G7

18013115025

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1987-Dec-22

Reg.#

MOHAMUD, FARDOWSA, KHALIF
16609 102A AVENUE NW SUITE 208
EDMONTON, AB T5P 4G7

18013115025

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1972-Apr-04

Reg.#

Search ID #: Z15319279

MOHAMUD, FARHIA, AHMED
13818 64 STREET NW SUITE 32
EDMONTON, AB T5A 1R9

17103139929

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1972-Apr-04

Reg.#

MOHAMUD, FARHIA, AHMED
6811 161 AV NW
EDMONTON, AB T5Z3B2

19061002425

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1988-Oct-01

Reg.#

MOHAMUD, FARTUN
128 COUNTRY VILLAGE MANOR NE
CALGARY, AB T3K 0L6

20041310374

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1993-Jul-27

Reg.#

MOHAMUD, FARTUN, MOSE
16C GREENBROOK CRESCENT E
BROOKS, AB T1R 0J7

20012728692

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1993-Jan-21

Reg.#

MOHUMED, FADUMO
15339 121 STREET NW
EDMONTON, AB T5X 3B3

Gender:
Female

19100309226

WRIT OF ENFORCEMENT

Debtor Name / Address

Birth Date:
1993-Jan-21

Reg.#

MOHUMED, FADUMO
107 14503 MILLER BLVD NW
EDMONTON, AB T5Y3A7

22020913586

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1993-Jan-21

Reg.#

Search ID #: Z15319279

MOHUMED, FADUMO, ABDULAH
107 14503 MILLER BLVD NW
EDMONTON, AB T5Y3A7

22020913586

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1968-Sep-25

Reg.#

MOUHAMAD, FAISSAL, I
101 - 5018 45TH STREET,
RED DEER, AB T4N1K9

16091931388

SECURITY AGREEMENT

Debtor Name / Address

MUHAMMAD, FARES
228 WHITEWOOD PL NE
CALGARY, AB T1Y 3N4

Reg.#

21070532323

SECURITY AGREEMENT

Result Complete

Search ID #: Z15319172

Transmitting Party

MILLER THOMSON LLP
Attention: Accounts Payable
2700, 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50000066
Phone #: 780 429 1751
Reference #: 0255685.0004 ST

Search ID #: Z15319172

Date of Search: 2022-Aug-18

Time of Search: 10:48:13

Business Debtor Search For:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Both Exact and Inexact Result(s) Found

NOTE:

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



Search ID #: Z15319172

Business Debtor Search For:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Search ID #: Z15319172

Date of Search: 2022-Aug-18

Time of Search: 10:48:13

Registration Number: 16082230828

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Aug-22

Registration Status: Current

Expiry Date: 2026-Aug-22 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

22072128251	Amendment	2022-Jul-21
22080926628	Amendment	2022-Aug-09
22081709434	Amendment	2022-Aug-17
22081711767	Amendment	2022-Aug-17
22081727466	Amendment	2022-Aug-17

Debtor(s)

Block

1 FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
101-5018-45TH STREET
RED DEER, AB T4N 1K9

Status

Current

Block

2 DELTA DENTAL CORP
202-4921 49ST
RED DEER, AB T4N 1V2

Status

Current by
22072128251

Block

3 52 DENTAL CORPORATION
202-4921 49ST
RED DEER, AB T4N 1V2

Status

Current by
22072128251

Search ID #: Z15319172

Block

4 52 WELLNESS CENTRE INC.
600, 4911 51 ST
RED DEER, AB T4N6V4

Status

Current by
22080926628

Block

5 AHMAD, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A1

Status

Current by
22081709434

Birth Date:
1984-Mar-01

Block

6 FETOUN, AHMED
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E 1A1

Status

Current by
22081711767

Birth Date:
1984-Mar-01

Block

7 MICHAEL DAVE MANAGEMENT LTD.
600, 4911 - 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081727466

Block

8 MOUHAMAD, FAISSAL
7151-50TH AVENUE
RED DEER, AB T4N 4E4

Status

Current by
22081727466

Block

9 PARADISE MCIVOR DEVELOPMENTS LTD.
600, 4911 - 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081727466

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
2ND FLOOR, 4943 ROSS STREET
RED DEER, AB T4N 1X8

Status

Deleted by
22072128251

Block

2 ROYAL BANK OF CANADA
2ND FLOOR, 4943 ROSS STREET
RED DEER, AB T4N 1X8
Email: torbscpr@rbc.com

Status

Current by
22072128251

Search ID #: Z15319172

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current
2	ALL PERSONAL PROPERTY OF THE DEBTOR LOCATED AT 101-5018-45TH STREET, RED DEER, ALBERTA, T4N 1K9	Current
3	ALL PRESENT PROPERTY OF THE DEBTOR LOCATED AT 5207 POWER CENTRE BLVD., DRAYTON VALLEY, ALBERTA, T7A 0A5	Current

Search ID #: Z15319172

Business Debtor Search For:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Search ID #: Z15319172

Date of Search: 2022-Aug-18

Time of Search: 10:48:13

Registration Number: 16082618431

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Aug-26

Registration Status: Current

Expiry Date: 2026-Aug-26 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

21073033645

Renewal

2021-Jul-30

Debtor(s)

Block

Status

1 FAISSAL MOUHAMAD PROFESSIONAL
SUITE 101, 5018 45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Current

Collateral: General

Block

Description

Status

1 PRIORITY AGREEMENT DATED August 12, 2016 BETWEEN BANK OF

Current

2 MONTREAL AND ROYAL BANK OF CANADA IN FAVOUR OF SECURITY

Current

3 AGREEMENT BETWEEN ROYAL BANK OF CANADA AND FAISSAL MOUHAMAD

Current

4 PROFESSIONAL REG 16080309153

Current

Search ID #: Z15319172

Business Debtor Search For:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Search ID #: Z15319172

Date of Search: 2022-Aug-18

Time of Search: 10:48:13

Registration Number: 19121121711

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Dec-11

Registration Status: Current

Expiry Date: 2026-Dec-11 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20021406597

Amendment

2020-Feb-14

20061925468

Amendment And Renewal

2020-Jun-19

Debtor(s)

Block

Status

1 FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
5018 45 STREET, SUITE 101
RED DEER, AB T4N 1K9

Current

Block

Status

2 DELTA DENTAL
5018 45 STREET, SUITE 101
RED DEER, AB T4N 1K9

Current by
20021406597

Secured Party / Parties

Block

Status

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

Current

Search ID #: Z15319172

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL DENTAL MEDICAL EQUIPMENT-EXTRAORAL IMAGING SYSTEM, INTRAORAL CAMERAS, IMAGING SOFTWARE OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2972207, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Deleted By 20021406597
2	ALL DENTAL MEDICAL EQUIPMENT-EXTRAORAL IMAGING SYSTEM, INTRAORAL CAMERAS, IMAGING SOFTWARE OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2972207, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Deleted By 20061925468
3	ALL DENTAL MEDICAL EQUIPMENT-EXTRAORAL IMAGING SYSTEM, INTRAORAL CAMERAS, IMAGING SOFTWARE OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2998658, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.	Current By 20061925468

Particulars

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

Search ID #: Z15319172

Business Debtor Search For:

FAISSAL MOUHAMAD PROFESSIONAL CORPORATION

Search ID #: Z15319172

Date of Search: 2022-Aug-18

Time of Search: 10:48:13

Registration Number: 22042607078

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Apr-26

Registration Status: Current

Expiry Date: 2032-Apr-26 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block

Status

Current

1 52 DENTAL CORPORATION
3505-52ND STREET SE
CALGARY, AB T2B3R3

Block

Status

Current

2 DELTA DENTAL
3505-52ND STREET SE
CALGARY, AB T2B3R3

Block

Status

Current

3 MOUHAMAD, FAISSAL
3505-52ND STREET SE
CALGARY, AB T2B3R3

Birth Date:
1968-Sep-25

Block

Status

Current

4 FAISSAL MOUHAMAD PROFESSIONAL CORPORATION
3505-52ND STREET SE
CALGARY, AB T2B3R3

Secured Party / Parties

Block

Status

Current

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

Search ID #: Z15319172

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL GOODS AND EQUIPMENT OF EVERY NATURE OR KIND LEASED PURSUANT TO MASTER LEASE AGREEMENT NUMBER 51058404 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM, INCLUDING ALL AFTER ACQUIRED GOODS AND EQUIPMENT SUBJECT TO ANY INTERIM FUNDING AGREEMENT(S) AND ANY LEASE SCHEDULES ATTACHED TO AND FORMING PART OF MASTER LEASE AGREEMENT NUMBER 51058404.	Current

Result Complete

THIS IS EXHIBIT “ O ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

Attention:
Special Handling Instructions
-Original Document required for retention-

BSC TRANSMITTAL FORM		
Form #: 923	Form Name: GENERAL SECURITY AGREEMENT FLOATING CHARGE ON LAND	
<input checked="" type="checkbox"/> TO: TORONTO BUSINESS SERVICE CENTRE Transit # 04679 - Servicing Ontario (except Ontario North & East). Manitoba, Saskatchewan, Alberta, B.C., Nunavut, N.W.T. and Yukon		
<input type="checkbox"/> TO: MONTREAL BUSINESS SERVICE CENTRE Transit #00498 - Servicing all of Quebec, Atlantic Provinces, Ontario North & East		
ACCOUNT MANAGER NAME: ANGY PORTEOUS		
TRANSIT: 14393	DATE:	
AM#: 620	PHONE NUMBER: 403-392-7105	
CLIENT NAME: MCIVOR DEVELOPMENTS LTD.		
SRF: 144224631		
<input type="checkbox"/> To: Account Open <input type="checkbox"/> To: Small Business Credit	<input type="checkbox"/> To: Commercial Markets <input type="checkbox"/> To: CSBFL <input type="checkbox"/> CALA	<input type="checkbox"/> To: Commercial Mortgage <input type="checkbox"/> To: Royfarm

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GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND

1. SECURITY INTEREST

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

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

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

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

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

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

(E) all contractual rights and insurance claims;

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

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

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

E-FORM 923 (07/2012)

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

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

11A. REAL PROPERTY

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

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

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

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

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

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

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

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

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

(b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

INDIVIDUAL DEBTOR

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

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR MCIVOR DEVELOPMENTS LTD.		
ADDRESS OF BUSINESS DEBTOR SUITE 101, 5018 45 ST		
CITY RED DEER	PROVINCE AB	POSTAL CODE T4N 1K9

IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.

WITNESS /
OFFICER SIGNATURE*
(as to all signatures)

GARY M. BORS
Name:

202-4921-49th St.
* Address

Abd Deer AB T4N1H2
* Address

Lawyer
* Professional Capacity

EXECUTION
DATE

Y	M	D
16	08	12

MCIVOR DEVELOPMENTS LTD.

~~A-1151~~

Seal
Seal

**Carrying on Business as:

(Principal Address)

(City, Town, etc. & Province)

BRANCH ADDRESS

CALG-COMML MKTS-HEALTHCARE PROF
335 8TH AVE SW 23RD FLR
CALGARY AB T2P 1C9

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996. c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

79.74 Acre Vacant land Parcel. M4,-R29, -T21, part of SW Section 32, Between Highway #2A (Macleod Tr) and Highway #2 (Deerfoot Tr); Municipal District of Foothills, Alberta

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

SAME AS ABOVE

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

SAME AS ABOVE

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

E-FORM 923 (07/2012)

THIS IS EXHIBIT “ P ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Royal Bank of Canada
General Security Agreement

SRF: 144224631
Borrower: MCIVOR DEVELOPMENTS LTD.

335 8TH AVE SW
23RD FLR
CALGARY
ALBERTA
T2P 1C9
CA

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if

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Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the

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representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to

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RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

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

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

15. COPY OF AGREEMENT

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

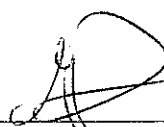
(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

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

BUSINESS DEBTOR

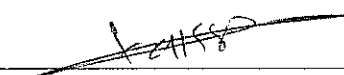
NAME OF BUSINESS DEBTOR MCIVOR DEVELOPMENTS LTD.			
ADDRESS OF BUSINESS DEBTOR SUITE 101, 5018 45 ST	CITY RED DEER	PROVINCE ALBERTA	POSTAL CODE T4N1K9

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 9 day August 2014



WITNESSES

MCIVOR DEVELOPMENTS LTD.



Seal

WITNESSES

Seal

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SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

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SCHEDULE "B"

1. Locations of Debtor's Business Operations

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

2. Locations of Records relating to Collateral

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

3. Locations of Collateral

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

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SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

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THIS IS EXHIBIT “ Q ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Collateral Mortgage - General
Saskatchewan/Alberta/NWT/Nunavut

COLLATERAL MORTGAGE

I/WE, MCIVOR DEVELOPMENTS LTD.

(hereinafter referred to as the "Mortgagor") having an address at 101, 5018-45 STREET, RED DEER,
(Street Address) (City)

ALBERTA, T4N 1K9, being registered owner (or for the purposes of land located
(Province) (Postal Code)

in Northwest Territories or Nunavut Territory, being or being entitled to become registered owner) of an estate in fee simple/leasehold estate (and for the purposes of land located in Alberta only, subject to registered encumbrances, liens and interests, if any) (and for the purposes of land located in Northwest Territories or Nunavut Territory only, subject to the encumbrances and interests listed below or which apply under the applicable Land Titles Act) in all that piece of land described as follows:

SEE ATTACHED SCHEDULE "A"

(hereinafter referred to as "the land"), IN CONSIDERATION OF the premises herein and other valuable consideration, the receipt and sufficiency of which is acknowledged, hereby covenant with ROYAL BANK OF CANADA, a chartered bank having its Head Office in the City of Montreal, in the Province of Quebec (hereinafter referred to as the

"Mortgagee") and having an office at 4943 ROSS STREET, 2ND FLOOR
RED DEER, ALBERTA, T4N 1X8, as follows:
(City) (Province) (Postal Code)

- (1) Charging Clause: The Mortgagor hereby encumbers, mortgages and charges the land and each and every building and improvement on the land (the "premises") which now or hereafter may be erected thereon (the land and the premises being hereinafter referred to as the "mortgaged property") with payment of:
 - (a) the Liabilities (as hereinafter defined), excluding any portion thereof constituting interest or constituting Enforcement Obligations (as hereinafter defined), up to the amount of _____
SIX MILLION DOLLARS (\$6,000,000.00);
 - (b) the Enforcement Obligations (as hereinafter defined); and
 - (c) interest payable on the Liabilities calculated at the rate and in the manner specified herein or in the instrument or other agreement creating or evidencing the obligation to pay such interest.

"Enforcement Obligations" means all amounts payable hereunder which are stated to constitute Enforcement Obligations.

"Liabilities" means all amounts owing to the Mortgagee from time to time in respect of any current or running account or revolving line of credit and all indebtedness, liabilities and obligations of the Mortgagor to the Mortgagee (which includes for greater certainty all Enforcement Obligations) whether present or future, direct or indirect, absolute or contingent, matured or not, and whether incurred or arising before, during or after the time that the Mortgagor is the owner of the mortgaged property, and whether arising within or outside Canada, and whether incurred by or arising from any agreement or dealing between the Mortgagee and the Mortgagor or by or from any agreement or dealing with any third party by which the Mortgagee may be or become in any manner whatsoever a creditor of the Mortgagor, or however otherwise incurred or arising, and whether the Mortgagor be bound alone or with another or others, and whether as principal, guarantor or surety.

"Prime Rate" means the annual rate of interest established and announced from time to time by the Mortgagee as being a reference rate then in effect for determining interest rates on Canadian dollar commercial loans made in Canada.

- (2) **Liabilities:** These presents are given and taken as general and continuing collateral security to secure payment of the Liabilities and this mortgage shall obtain priority for all Liabilities notwithstanding that at any time or from time to time there may not be any Liabilities then outstanding. The Mortgagor agrees to pay to the Mortgagee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation. Any future or contingent Liability that does not constitute a debt or loan shall accrue and be payable upon the satisfaction of any applicable condition or contingency which is specified in the agreement or dealing creating such Liability or upon the satisfaction of any other condition or contingency which may be applicable to making a determination of whether such Liability is accrued and payable. The accounts and records of the Mortgagee shall, in the absence of manifest error, constitute prima facie evidence of the amount of Liabilities outstanding and owing from time to time by the Mortgagor to the Mortgagee. Unless otherwise specified herein or in an instrument or other agreement creating or evidencing an obligation to pay interest on the Liabilities, the Mortgagor shall pay to the Mortgagee interest on the amount of the Liabilities outstanding from time to time for the period commencing on the date of demand for payment thereof until paid, such interest to be calculated at a rate equal to the Prime Rate plus FIVE (5.000%) per annum, calculated and payable monthly not in advance, both before and after default and judgment, with interest on overdue interest at the rate aforesaid.
- (3) **Enforcement Obligations:** All Enforcement Obligations shall be payable by the Mortgagor to the Mortgagee upon demand therefor by the Mortgagee to the Mortgagor together with interest thereon from the date such Enforcement Obligations become due and payable until paid, calculated at a rate equal to the Prime Rate plus two percent (2%) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid.
- (4) **No Merger:** Neither the granting of this mortgage nor any proceeding taken hereunder or with respect hereto or under any securities or evidences of securities taken by the Mortgagee, nor any judgment obtained in such proceeding, shall operate as a merger of the Liabilities or of any simple contract debt or in any way suspend payment of, affect or prejudice the rights, remedies or powers, legal or equitable, which the Mortgagee may hold in connection with the Liabilities and any securities which may be taken by the Mortgagee in addition to, by way of renewal of, or in substitution for any present or future bill, promissory note, obligation or security evidencing the Liabilities or a part thereof, or be deemed a payment or satisfaction of the Liabilities or any part thereof or merger therein and any right reserved to the Mortgagee under any document may be exercised by the Mortgagee concurrently or consecutively with or to any other rights reserved to it.

- (5) **Further Covenants:** The Mortgagor further covenants with the Mortgagee that the Mortgagor:
- (a) has a good title to the land and premises;
 - (b) has the right to mortgage the land and premises and that on default the Mortgagee shall have quiet possession of the land and premises free from all encumbrances;
 - (c) will execute such further assurances of the land and premises as may be requisite; and
 - (d) has done no act to encumber the land and premises.
- (6) **Covenants:** The Mortgagor further covenants with the Mortgagee that:
- (a) **Insurance:** The Mortgagor will forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by the perils of fire and such other perils as the Mortgagee may require, the premises, both during erection and thereafter, for a total amount not less than the lesser of the replacement cost of the premises and the amount of the Mortgagee's interest therein, with an insurance company and under policies satisfactory to the Mortgagee; and each policy of insurance shall provide that every loss shall be payable to the Mortgagee as its interest may appear in accordance herewith, subject to a standard form of mortgage clause approved by the Mortgagee; and each policy of insurance shall provide that the Mortgagee shall receive at least thirty (30) days prior notice of any cancellation or material alteration thereof; and the Mortgagor will forthwith assign, transfer and deliver to the Mortgagee the policies of insurance and all renewal receipts pertaining thereto; and no insurance will be carried on the premises other than such as is made payable to the Mortgagee in accordance with the provisions of this paragraph; and the Mortgagor will not do or omit or cause anything to be done, omitted or caused whereby the policies of insurance may become void; and the Mortgagor will pay all premiums necessary for such purposes promptly as the same shall become due and will deliver evidence of renewal to the Mortgagee at least seven (7) days prior to the expiration of any policy of insurance; and, in the event of any breach of the foregoing covenants respecting insurance, the Mortgagee, without prejudice to its other rights hereunder, may, at its option, effect such insurance to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and forthwith on the happening of any loss or damage, the Mortgagor will furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and the production of this mortgage shall be sufficient authority for the insurance company to pay every such loss to the Mortgagee, and the insurance company is hereby directed thereupon to pay the same to the Mortgagee; and any insurance monies received may, at the option of the Mortgagee, be applied in rebuilding, reinstating or repairing the premises or be paid to the Mortgagor or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Mortgagee, in whole or in part on the Liabilities or any part thereof whether due or not then due; and the Mortgagor hereby releases to the Mortgagee all its claims upon the mortgaged property subject to the said provisos;
 - (b) **Taxes and Encumbrances:** The Mortgagor will pay when and as the same fall due all taxes, rates, levies, assessments, liens, charges, encumbrances or claims which are or may be or become charges or claims against the mortgaged property or on this mortgage or on the Mortgagee in respect of this mortgage; and in default of payment, the Mortgagee may pay the amount of such taxes, rates, levies, assessments, liens, charges, encumbrances and claims, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;

- (c) **Assignment of Rents and Leases:** For the better securing to the Mortgagee the payment of the Liabilities, the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all leases, agreements, tenancies, quotas and licenses which affect the mortgaged property whether written, verbal or otherwise howsoever, including all renewals or extensions thereof, together with all rents and other monies payable thereunder and all rights, benefits and advantages to be derived therefrom; provided that nothing done in pursuance hereof shall have or be deemed to have the effect of making the Mortgagee responsible for the collection of rent, or of any part thereof, or any income or revenue whatsoever of and from the mortgaged property, or for the performance or observance of any provision of such leases and agreements;
- (d) **Fixtures:** Without restricting the generality of the term "fixtures", fences, plumbing, air-conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, window blinds, storm windows and storm doors, window screens and screen doors, and all appliances and appurtenances relating thereto which now are or may hereafter be placed upon the mortgaged property by the Mortgagor or which now are or may hereafter be attached to the mortgaged property by the Mortgagor, and all farm machinery, improvements and irrigation systems, fixed or otherwise, and even though not attached to the land otherwise than by their own weight, shall be deemed to be fixtures and all fixtures shall form a part of the mortgaged property and are charged by and subject to this mortgage;
- (e) **Good Repair:** The Mortgagor will not remove any fixtures of any kind from the mortgaged property, and will keep the premises and all fixtures, gates, fences, drains and improvements for the time being subject to this mortgage in good and substantial repair, and will at all times make such repairs to, and if incomplete, will complete such buildings and improvements as may be required by the Mortgagee in writing; and will not without the consent in writing of the Mortgagee, commit or permit any kind of waste on the mortgaged property; and in default of any of the foregoing the Mortgagee may at its option enter upon the mortgaged property from time to time in order to inspect, and may at its option complete, repair and keep in repair the said premises, fixtures, gates, fences, drains and improvements without thereby becoming liable as mortgagee in possession and the amount expended by the Mortgagee in doing all or any of the foregoing things shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;
- (f) **Erection of Improvements:** The Mortgagor will not, without the consent of the Mortgagee in writing, erect or permit to be erected on the mortgaged property any improvement, or enter into any contract that may cause the mortgaged property to be encumbered by a lien for work done, labor provided, services performed or material supplied and will keep the mortgaged property free from same;
- (g) **Inspection:** The Mortgagee, its agents, employees, and independent contractors may at any time enter upon the mortgaged property to inspect the mortgaged property, and where deemed necessary and/or advisable by the Mortgagee, to conduct investigations thereon, including, without limiting the generality of the foregoing, intrusive testing and sampling on the mortgaged property for the purpose of determining the presence of or the potential for environmental pollution, and the reasonable cost of such inspection and investigations paid for by the Mortgagee including any intrusive testing and sampling shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;
- (h) **No Other Encumbrances:** The Mortgagor will not, without the consent of the Mortgagee in writing, grant, create, assume or suffer to exist any mortgage, charge, lien or other encumbrance against the mortgaged property, whether ranking in priority to or subsequent to this mortgage, and the Mortgagee may pay the amount of any mortgage, charge, lien or other encumbrance, now or hereafter existing upon the mortgaged property having or claiming priority over this mortgage. All monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and

- (i) **Compliance with Laws:** The Mortgagor covenants with the Mortgagee to at all times promptly observe, perform, execute and comply with all applicable laws, including without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, building construction, builders' liens, or public health and safety, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor will from time to time, upon request of the Mortgagee, provide to the Mortgagee evidence of such observance and compliance and will at its own expense make any and all improvements thereon or alterations to the mortgaged property, structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, and the Mortgagor will cause its tenants, agents and invitees to comply with all the foregoing at their own expense.
- (7) **Environmental Provisions:** The Mortgagor represents and warrants to the Mortgagee that there is no product or substance on the mortgaged property or on any property adjacent thereto which contravenes any environmental law or which is not being dealt with according to best recognized environmental practices, and that the mortgaged property is being used in compliance with all environmental laws. The Mortgagor will give the Mortgagee immediate notice of any material change in circumstances which would cause any of the foregoing representations and warranties to become untrue. The Mortgagor will indemnify the Mortgagee and each of its directors, officers, employees, agents and independent contractors, from all loss or expense (including, without limitation, legal fees on a solicitor and his own client basis) due to the Mortgagor's failure to comply with any environmental law or due to the presence of any product or substance referred to in this paragraph, as well as any lien or priority asserted with respect thereto, and this indemnity shall survive the discharge of this mortgage or the release from this mortgage of part or all of the mortgaged property. All amounts payable to the Mortgagee in respect of such indemnity shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation.
- (8) **Remedies for Breach of Covenants:** In the event of non-payment when due of the Liabilities or a part thereof, or upon breach of or default under any provision of any agreement evidencing or relating to the Liabilities or a part thereof, or upon breach of or default in any provision of this mortgage:
- (a) **Liabilities Due:** The Liabilities shall immediately become due and payable at the option of the Mortgagee unless such non-payment, breach or default is waived or postponed by the Mortgagee;
- (b) **May Enter on to Mortgaged Property to Lease or Sell:** The Mortgagee may on giving the minimum notice, if any, according to applicable law, enter on and lease or sell the mortgaged property; and the Mortgagee may collect the rents and profits and lease or sell as aforesaid without entering into possession of the mortgaged property; and the Mortgagee is hereby irrevocably appointed the attorney of the Mortgagor for the purpose of making such lease or sale, and for recovering all rents and sums of money that may become or are due or owing to the Mortgagee in respect of the mortgaged property, and for enforcing all agreements binding on any lessee or occupier of the mortgaged property or on any other person in respect of it, and for taking and maintaining possession of the mortgaged property, and for protecting it from waste, damage or trespass, and for making arrangements for completing the construction of, repairing or putting into order any buildings or other improvements on the mortgaged property, and for harvesting, threshing and marketing any crops on the land, keeping down and destroying any noxious weeds, summer fallowing, and working, breaking and otherwise farming any farm land, and for conducting remediation to bring the mortgaged property in compliance with recognized environmental standards, statutory or otherwise, and for executing all instruments, deeds and documents pertaining thereto, and for doing all acts, matters and things that may be necessary for carrying out the powers hereby given; and any such sale may be either for cash or on credit, or part cash and part credit, and by private sale or public auction, and at such sale the whole or any part of the mortgaged property may be sold; and the Mortgagee may vary or rescind any contract of sale made by virtue of these presents, and may buy in and resell the mortgaged property or any part thereof, without being responsible for any loss or deficiency on resale or expense occasioned thereby, and may sell on such terms as to credit or otherwise as to it shall seem appropriate, and for such prices as can reasonably be obtained therefor, and may make any stipulation as to title or evidence or commencement of title or otherwise as to it may seem proper, and no purchaser or lessee under such power shall be bound to inquire into the legality or regularity of any sale or lease under the said power, or to see to the application of the proceeds thereof, nor shall any omission, irregularity or want of notice invalidate or in any way affect the legality of any such sale or lease; and out of the money arising from such sale

or lease the Mortgagee shall be entitled to retain an amount equal to the Liabilities together with all expenses incurred in or about taking, recovering or keeping possession of the mortgaged property, selling or leasing the same or otherwise by reason of any default of the Mortgagor hereunder, including solicitor's fees and disbursements as between a solicitor and his own client, and any balance of monies remaining after the satisfaction of all claims of the Mortgagee, as hereinbefore provided, shall be paid to the Mortgagor but the Mortgagee shall in no event be liable to pay to the Mortgagor any monies except those actually received by the Mortgagee;

- (c) **Foreclosure:** The Mortgagee may take foreclosure or foreclosure and sale proceedings in respect of the mortgaged property in accordance with the provisions of the laws of the jurisdiction in which the mortgaged property is situate; and in the event of any deficiency on account of the Liabilities remaining due to the Mortgagee after realizing all the mortgaged property, then the Mortgagor will pay to the Mortgagee on demand the amount of such deficiency together with interest thereon until paid, calculated at a rate equal to the Prime Rate plus ~~FIVE~~ (5.000%) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. In the event foreclosure proceedings are commenced in respect of the mortgaged property, then from the time of the application for an order nisi in such proceedings, the rate of interest payable under this mortgage shall, at the option of the Mortgagee, be fixed at the rate applicable under this mortgage at that time and shall thereafter remain at such fixed rate unless and until such proceedings have been settled or discontinued;
- (d) **Distrain:** The Mortgagee may distrain for arrears of the Liabilities, and as part of the consideration for any advance or creation of the Liabilities, the Mortgagor agrees to waive, and hereby waives, on the exercise of any such right of distress all rights to exemptions from seizure and distress under any law applicable in the jurisdiction in which the mortgaged property is situate;
- (e) **Receivership:** The Mortgagee may appoint a receiver of the mortgaged property and of the income of the mortgaged property, or any part thereof, and every such receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the receiver's acts or defaults; and such receiver shall have power to demand, recover and receive all the income of the mortgaged property, by action, distress or otherwise, either in the name of the Mortgagor or of the Mortgagee, and to give effectual receipts for the same; and the receiver may lease the mortgaged property and execute contracts in the name of the Mortgagor; provided that such receiver may be removed and a new receiver appointed from time to time by the Mortgagee, by writing under the hand of any authorized agent or solicitor; and it is further agreed that such receiver shall be entitled to retain out of the monies received by it a commission of five percent (5%) of the gross receipts, or such higher rate as any judge of any court having jurisdiction may allow upon application by it for that purpose, and also its disbursements in the collection of such income, and thereafter shall apply all monies received by it as such receiver as follows: namely, in discharge of all taxes, rates and accounts payable whatsoever affecting the mortgaged property and all liens, charges (including, without limitation, those imposed under environmental laws), annual sums or other payments and interest thereon, if any, having priority to this mortgage; in payment of the premiums on insurance payable under this mortgage; in payment of the cost of all necessary or proper repairs to the mortgaged property; and the balance, if any, thereafter upon the Liabilities; provided further that neither the existence of the foregoing relating to attornment, to distrain for arrears, to entry upon the mortgaged property, to foreclosure and to the said receivership, nor anything done by virtue thereof, shall render the Mortgagee a mortgagee in possession so as to be accountable for any monies except those actually received; and
- (f) **Performance of Obligations:** The Mortgagee, at its option, may by and on behalf of the Mortgagor and at the sole cost and expense of the Mortgagor, and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed, any provision with respect to which default has occurred hereunder or under any provision of any agreement or dealing evidencing the Liabilities and for such purpose make such payments as are contemplated herein, and all monies expended by the Mortgagee for any such purpose shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation; provided however that nothing herein contained shall be deemed to hold the Mortgagee responsible for and the Mortgagee shall not be responsible for any loss arising out of its or its agents' or employees' observance or performance of any such provision. No remedy herein conferred is intended to be exclusive of any other remedy or remedies hereunder or under any security collateral hereto, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under any security collateral hereto or now or hereafter existing at law or in equity.

- (9) **Bankruptcy:** If the Mortgagor shall commit an act of bankruptcy within the meaning of the Bankruptcy and Insolvency Act, become bankrupt or insolvent or shall be subject to the provisions of the Bankruptcy and Insolvency Act, the Companies Creditors Arrangement Act, the Winding Up Act or any other Act for the benefit of creditors or relating to bankrupt or insolvent debtors or go into liquidation either voluntarily or under an order of a court of competent jurisdiction or make a general assignment for the benefit of its creditors or otherwise acknowledge its insolvency, the same shall constitute a breach of covenant pursuant to this mortgage.
- (10) **Costs to Protect Security:** All fees, charges, costs (including solicitor's fees and disbursements as between a solicitor and his own client) or expenses levied or charged by any solicitors or inspectors retained by or on behalf of the Mortgagee for the preparation, taking, registration, maintenance, protection or enforcement of this mortgage and any other securities which may be taken by the Mortgagee in connection with the Liabilities or any part thereof, together with the costs of any sale or abortive sale and of taking, recovering and keeping possession of the mortgaged property, the costs of inspecting or managing the same and generally any costs in any other proceeding, matter or thing taken or done in connection with or for completing the construction of, repairing or putting in order any buildings or other improvements on the mortgaged property, or for remediation to bring the mortgaged property into compliance with recognized environmental standards, statutory or otherwise, or to protect or realize upon this mortgage or any other security taken in connection with the Liabilities, or to perfect the title of the mortgaged property, or relating to expropriation of part or all of the mortgaged property, shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation. If the Mortgagor shall default in payment of any Enforcement Obligation on demand, the Liabilities shall at the option of the Mortgagee forthwith become due and payable unless such default is waived or postponed by the Mortgagee.
- (11) **Extension or Replacement of Covenants:** The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, in respect of the Liabilities or any part thereof give an extension of time, take the covenant of any purchaser of the equity of redemption of the mortgaged property or any part thereof, or any security whatsoever from them or from any other person, for the assumption and payment of the whole or any part of the Liabilities or for the due performance of any of the provisions hereof and any such action on the part of the Mortgagee shall not release the Mortgagor or any guarantor or surety from payment of the Liabilities or any part thereof or the performance of the said provisions or any of them; and the Mortgagee may also, in its discretion, compound with or release the Mortgagor or any one claiming under it, or any other person liable for payment of the Liabilities, or surrender, release or abandon or omit to perfect or enforce any securities, remedies or proceedings which the Mortgagee may now or hereafter hold, take or acquire, and may pay all monies received from the Mortgagor or others, or from securities upon such part of the Liabilities as the Mortgagee may think best without prejudice to or in any way limiting or lessening the liability of the mortgaged property or of any surety or obligor or any other person liable for payment of the Liabilities; and the Mortgagee shall incur no liability to any person by reason of anything aforesaid; any provision or liability aforesaid shall continue in full force as long as any of the Liabilities remain unpaid, but the Mortgagee shall not be bound to exhaust its recourse or remedies against the mortgaged property or the Mortgagor or other parties or the securities it may hold before being entitled to payment from any guarantor or surety of the Liabilities.
- (12) **Release of Lands:** The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, release any part of the mortgaged property or any other security for the Liabilities either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by it and without thereby releasing any other part of the mortgaged property, or any provision hereof, including any covenants or agreements on the part of any guarantor or surety for the payment of the Liabilities and the performance of the provisions hereof.
- (13) **No Waiver:** The permitting of or the acquiescence in the non-performance or non-observance of or the extension of time for the performance of any of the provisions of this mortgage shall not be or constitute any waiver of or cure any continuing or subsequent default, and shall not justify any default or delay on any other occasion and no waiver shall be inferred from or implied by anything done or omitted by the Mortgagee, except by express agreement.

- (14) **No Apportionment:** Every part, lot or unit into which the mortgaged property is or may hereafter be divided stands charged with the whole of the Liabilities and no person shall have any right to require the Liabilities to be apportioned on or in respect of any such part, lot or unit, or to require the charge of this mortgage to be released or discharged in respect of any such part, lot or unit, and the Mortgagor hereby waives any provision of any legislation which provides for such right.
- (15) **All Taxes Paid:** The Mortgagor represents and warrants that it has paid all taxes, interest and penalties payable by it under the provisions of federal, provincial and municipal statutes or by-laws relating thereto, and which may create a charge or lien upon the mortgaged property.
- (16) **Expropriation:** In the event that the whole or any material portion of the mortgaged property is expropriated by any entity empowered to do so, then at the option of the Mortgagee all Liabilities shall forthwith become due and payable. The Mortgagor hereby waives the provisions of any law applicable in the jurisdiction in which the mortgaged property is situate which would restrict recovery under this mortgage to recovering the market value of this mortgage at the date of any expropriation if the market value is then less than the amount of the Liabilities. In the event such market value is less than the amount of the Liabilities and the Mortgagee receives from the expropriating authority the market value of this mortgage, the Mortgagor shall, notwithstanding the provisions of any such law, forthwith upon demand pay to the Mortgagee the remaining portion as a separate debt together with interest thereon until paid at a rate equal to the Prime Rate plus FIVE (5.00%) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. The proceeds from any expropriation affecting the whole or any part of the mortgaged property shall be paid to the Mortgagee in priority to the claims of any other person.
- (17) **Discharge:** The Mortgagor shall not be entitled to a discharge of this mortgage unless and until the Liabilities have been paid in full or are no longer in existence, the Mortgagee has no further obligations to the Mortgagor in respect of any Liabilities and the Mortgagor has kept and performed all of the provisions hereunder and under any provision of any agreement evidencing the Liabilities; and the Mortgagee shall have a reasonable time after payment or termination of the Liabilities within which to prepare or have prepared an executed discharge of this mortgage, and interest shall continue to run and accrue until all Liabilities have been paid and actual payment in full has been received by the Mortgagee and all legal and other expenses for the preparation and execution of such discharge and any administration fee of the mortgagee in connection therewith shall be borne by the Mortgagor.
- (18) **Condominium Units:** Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property constitutes a condominium or a unit in a condominium:
- (a) The Mortgagor covenants with the Mortgagee that the Mortgagor will observe and perform each and every provision required to be observed and performed under or pursuant to the terms of this mortgage, each and every provision of any law applicable in the jurisdiction in which the mortgaged property is situate which affects such condominium or unit in a condominium and the by-laws and any amendments thereto of the condominium corporation of which the Mortgagor is a member by virtue of the Mortgagor's ownership of the condominium being charged by this mortgage (hereafter referred to as the "Condominium Corporation");
 - (b) Without limiting the generality of the foregoing subparagraph, the Mortgagor covenants to pay promptly when due any and all unpaid assessments, instalments or payments due to the Condominium Corporation;
 - (c) In addition to the Mortgagor's obligations hereunder to insure the mortgaged property, the Mortgagor covenants and agrees to provide the Mortgagee, from time to time upon the Mortgagee's request, with evidence satisfactory to the Mortgagee that the Condominium Corporation keeps the condominium insured in favour of the Mortgagee against all risks of direct physical loss or damage on a replacement cost basis for an amount equal to the full replacement value of the condominium; provided that, if the Condominium Corporation neglects to keep the condominium insured as aforesaid, the Mortgagee shall be entitled but shall not be obligated to insure the condominium to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable on demand and shall constitute an Enforcement Obligation;

- (d) As a member of the Condominium Corporation, the Mortgagor covenants and agrees to seek the full compliance by the Condominium Corporation with the requirement that the Condominium Corporation insure the condominium; and the Mortgagor hereby releases to the Mortgagee all of the Mortgagor's claim upon the Condominium Corporation, subject to the terms of the said insurance policy;
 - (e) The Mortgagee authorizes the Mortgagor to vote respecting all matters relating to the affairs of the Condominium Corporation, provided that the Mortgagee may at any time upon written notice to the Mortgagor and the Condominium Corporation, revoke this authorization, in which case all power to vote shall rest in the Mortgagee, although the Mortgagee shall be under no obligation to vote to protect the interests of the Mortgagor or to vote in any particular manner;
 - (f) The Mortgagor further covenants that, where the Mortgagor defaults in the Mortgagor's obligations to pay any assessment, instalment or payment due to the Condominium Corporation, or upon breach of any provision contained in this paragraph, regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor, may deem such default to be default under the terms of this mortgage and proceed to exercise its rights herein;
 - (g) Upon default herein and notwithstanding any other right or action of the Condominium Corporation or the Mortgagee, the Mortgagee may distrain for arrears of any assessment, instalment or payment due to the Condominium Corporation or arising under this paragraph; and
 - (h) The Mortgagor covenants to request the Condominium Corporation to send to the Mortgagee copies of all notices sent to the Mortgagor, and the Mortgagor covenants to notify the Mortgagee of any breaches by the Condominium Corporation that come to the attention of the Mortgagor.
- (19) **Farm Lands:** Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property is or includes farm lands:
- (a) In addition to the Mortgagor's obligations herein to insure the mortgaged property, the Mortgagor covenants and agrees to forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by hail and such other perils as the Mortgagee may require, all crops now or hereafter to be grown on the land;
 - (b) The Mortgagor will in each year during the currency of this mortgage either put into crop or summer fallow in good, proper and husbandlike manner every portion of the land which has been or may hereafter be brought under cultivation, and will keep the land clean and free from all noxious weeds and generally see that the mortgaged property does not depreciate in any way; and
 - (c) The Mortgagor will pay when and as the same fall due any charges for keeping down and destroying noxious weeds on the land and in default of payment the Mortgagee may pay the same, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation.
- (20) **Due on Sale or on Change in Ownership:** In the event that the Mortgagor shall sell, convey, transfer or otherwise dispose of the mortgaged property, or enter into any agreement to sell, convey, transfer or otherwise dispose of or lose title thereto, the Liabilities shall forthwith become due and payable at the option of the Mortgagee. In the event that the Mortgagor is a corporation, and in the event that there is a sale or sales which result in a transfer of the legal or beneficial interest of a majority of the shares in the capital of the Mortgagor or there is a change in the effective control of a majority of the voting shares in the capital of the Mortgagor, then the Liabilities shall forthwith become due and payable at the option of the Mortgagee.
- (21) **Cross Default:** In the event that the Mortgagor makes default under any mortgage, charge, lien or other encumbrance against the mortgaged property ranking or claiming priority over this mortgage, the same shall constitute default under this mortgage and the Liabilities shall at the option of the Mortgagee forthwith become due and payable, and the Mortgagee shall be at liberty to exercise its rights under this mortgage.

- (22) **No Obligation to Advance:** Neither the execution nor registration of this mortgage nor the advancing or creation of any part of the Liabilities shall bind the Mortgagee to advance or create any further Liabilities; and notwithstanding anything herein contained, all payments to be made on or by virtue of this mortgage shall be made in lawful money of Canada to the Mortgagee at its Head Office or at such other place as the Mortgagee may, from time to time, in writing designate.
- (23) **Proving of Prime Rate:** In the event that it may be necessary at any time for the Mortgagee to prove the Prime Rate applicable as at any time or times, it is agreed that the certificate in writing of the Manager for the time being of the branch of the Mortgagee responsible for the collection of the Liabilities setting forth the Prime Rate as at any time or times shall be and shall be deemed to be conclusive evidence as to the Prime Rate.
- (24) **Lawful Interest Rate:** In the event interest chargeable or payable on principal or interest or on arrears of principal or interest as provided for in this mortgage is in excess of that permitted by the Interest Act (Canada) or any other applicable law, then in such event, interest payable and chargeable on such principal or interest or on arrears of principal or interest under this mortgage shall be chargeable and payable at the highest lawful rate permitted by the Interest Act (Canada) or such other applicable law and no other interest on principal or interest or on arrears of principal or interest shall be chargeable or payable hereunder.
- (25) **Type of Land Ownership:**
- (a) **Freehold:** If this mortgage is a mortgage of a fee simple interest, the Mortgagor represents and warrants to the Mortgagee that it has a fee simple interest in possession in the mortgaged property and that it has full power to mortgage the mortgaged property.
- (b) **Leasehold:** If the interest of the Mortgagor in the mortgaged property derives from a lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license of the mortgaged property (such lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license including any renewal, extension, modification, replacement or assignment thereof is hereinafter collectively called the "Lease"), then the following additional provisions apply with respect to such interest:
- (i) all references in this mortgage to "mortgaged property" shall include all right, title and interest of the Mortgagor from time to time in and to the Lease and the lands and premises demised under the Lease, including any greater right, title or interest therein or in any part thereof acquired after the date of this mortgage;
- (ii) the Mortgagor grants, mortgages, demises, sub-leases and charges to the Mortgagee all estate, term, right, title and interest of the Mortgagor in and to the Lease and the mortgaged property, together with any and all other, further or additional title, estate, interest or right therein or any part thereof which may at any time be acquired by the Mortgagor in or to the lands and premises demised by the Lease during the term of the mortgage, and all benefit and advantage therefrom for the Mortgagee including any right or option to purchase or to lease contained therein, to have and to hold for and during the remainder of the term of the Lease, save and except the last day thereof, as security for the payment to the Mortgagee of the Liabilities, plus the interest on the Liabilities, Enforcement Obligations and all other amounts secured by this mortgage and for the performance of all liabilities and obligations secured by this mortgage upon the terms set out in this mortgage;
- (26) **Representations and Warranties regarding Leasehold Title:** If this mortgage is a mortgage of a leasehold title, the Mortgagor represents and warrants to the Mortgagee that:
- (a) the leasehold estate which is the subject of this mortgage arises under the Lease, which has not been further modified or amended;
- (b) the Lease is a valid, effective and subsisting lease which has not been surrendered or forfeited, and the Lease is not presently subject to any assignment, mortgage or other encumbrance;
- (c) the Mortgagor has taken possession of the mortgaged property and all sums due under the Lease have been paid in full to the date hereof;

- (d) the Mortgagor has full power to mortgage the Lease (subject to the consent, if necessary, of the lessor), and if the consent of the lessor is required, such consent has either been obtained or will be obtained prior to any advance of monies secured by this mortgage; and
- (e) "Lease" means the lease from _____ to _____ dated _____ commencing on _____ and expiring on _____, subject only to the following amending agreements, if any:

(27) **Covenants regarding Leasehold Title:** If this mortgage is a mortgage of a leasehold estate, the Mortgagor covenants with the Mortgagee that:

- (a) it will not modify or amend or consent to any modification or amendment to the Lease without the prior written consent of the Mortgagee;
- (b) it will not surrender or forfeit or consent to any surrender or forfeiture of the Lease, and it will not without the prior written consent of the Mortgagee further assign, mortgage or otherwise encumber the Lease;
- (c) it will not postpone or subordinate its interest in Lease to any other mortgage or encumbrance without the prior written consent of the Mortgagee;
- (d) it will faithfully comply with each provision of the Lease and will do all things necessary to preserve the Lease and the lessee's rights thereunder;
- (e) it will promptly notify the Mortgagee of any default under the Lease by the Mortgagor, or the giving or receipt of any notice of default in respect thereof, and it agrees to request that the lessor provide the Mortgagee with the opportunity (but not the obligation) to cure any default under the Lease and any amount which may be required to be paid by the Mortgagee to cure such default and the costs thereof (including any legal costs as between solicitor and client) shall constitute an Enforcement Obligation;
- (f) the Mortgagor will notify the Mortgagee of each and every notice of default, demand or claim forwarded to or served upon the Mortgagor by the lessor under the Lease;
- (g) it will notify the Mortgagee promptly in writing after learning of any condition that with or without the passage of time or the giving of any notice might result in a default under or the termination of the Lease;
- (h) if the Mortgagor becomes the owner of the freehold title to the mortgaged property, then

if the mortgaged property is located in Alberta or Saskatchewan, it hereby mortgages to the Mortgagee all of its estate and interest in the mortgaged property, freehold and otherwise, such mortgage to take effect on the Mortgagor acquiring the freehold title thereof, and this mortgage will thereupon be deemed to be a mortgage of the freehold title as if the Mortgagor had been the owner in fee simple at the date of execution of this mortgage and the Mortgagor agrees, if so requested by the Mortgagee, to execute in favour of the Mortgagee a mortgage covering the freehold estate on the same terms and conditions as are contained in this mortgage; and

if the mortgaged property is located in the Northwest Territories or Nunavut Territory, it agrees to provide to the Mortgagee, on request, a mortgage of all of its estate and interest in the mortgaged property, freehold and otherwise;

- (i) it will indemnify the Mortgagee against any claims and demands in respect of the Lease, including any legal costs incurred by the Mortgagee in connection therewith, on a solicitor and client basis;
- (j) the Mortgagor will at all times promptly observe and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal, or otherwise, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor

will from time to time, upon request of the Mortgagee, provide to the mortgagee evidence of such observance and compliance, and will at its own expense make any and all improvements thereon or alterations to the mortgaged property structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.

- (k) if this mortgage is outstanding at the end of the term of the Lease, it will at the appropriate time seek a renewal of the Lease or the issuance of a new lease in substitution and will promptly notify the Mortgagee if it becomes aware that such a renewed or substituted lease may not be forthcoming. The Mortgagor will provide a copy of any such renewed or substituted lease to the Mortgagee upon issuance and such a renewed or substituted lease will be included within the definition of the Lease hereunder and for greater certainty, will be subject to this mortgage.
 - (l) The Mortgagor agrees that it will from the date of execution of this mortgage stand possessed of the last day of the term of the Lease (whether it is the last date of the present term or of any extended term) and all rights, privileges and options of the Mortgagor under the Lease, in trust for the Mortgagee. The Mortgagor further agrees it will assign and dispose of said last day, consistent with the terms of the Lease, as the Mortgagee may direct, but subject to the Mortgagor's right of redemption. The Mortgagor irrevocably appoints the Mortgagee as its attorney for on on behalf of the Mortgagor and in its name or otherwise to assign the said last day and privileges as the Mortgagee shall at any time direct, consistent with the terms of the Lease. The Mortgagor further agrees that upon a sale or other disposition made by the Mortgagee, and if requested by the Mortgagee, to assign the last day and privileges and options relating thereto to the purchaser or assignee and to exercise any and all assignments and transfers for that purpose; and the Mortgagee may at any time, by deed or other instrument, remove the Mortgagor or any other person as trustee for the last day and appoint a new trustee or trustees in its place.
 - (m) **Information:** The Mortgagor authorizes the Mortgagee to contact the lessor from time to time to obtain information regarding the rent or other sums payable under the Lease, the status of payment thereof and any other information relating to the Lease or default thereunder.
 - (n) **Breach:** The Mortgagor agrees that it will be deemed to constitute a breach of the provisions of this mortgage if the leasehold estate which is the subject of this mortgage ceases to exist.
- (28) **Special Provisions:** The Mortgagor covenants with the Mortgagee that in the event the mortgaged property is situate in the Province of Saskatchewan and the Mortgagor is a body corporate, the Mortgagor agrees that:
- (a) The Land Contracts (Actions) Act of the Province of Saskatchewan shall have no application to an action, as defined in the said Act, with respect to this mortgage; and
 - (b) The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof shall have no application to this mortgage or any agreement or instrument renewing or extending or collateral to this mortgage, or the rights, powers or remedies of any other person under this mortgage, or any such agreement or instrument renewing or extending or collateral to this mortgage.
- (29) **Severability:** If any provision of this mortgage or the application thereof to any person is to any extent held invalid or unenforceable, the remainder of this mortgage or the application of such provision to persons other than those with respect to which it is held invalid or unenforceable shall not be affected thereby and shall continue to be enforceable to the fullest extent permitted by law.
- (30) **Joint and Several:** In the event there is more than one Mortgagor hereunder, the terms, conditions and other obligations of each Mortgagor hereunder shall be joint and several.
- (31) **Interpretation:** The words used herein which import the singular number and neuter shall be read and construed as plural and feminine or masculine, as the case may be, and the terms of this mortgage shall be binding upon and apply to the party's heirs, executors, administrators, successors or assigns, as applicable.

- (32) **Statutory Mortgage Clause:** And for better securing to the Mortgagee the repayment in the manner aforesaid of the Liabilities, the Mortgagor hereby mortgages to the Mortgagee all of the Mortgagor's estate and interest in the mortgaged property.
- (33) **Land Titles Act:** It is understood and intended that this mortgage is made with reference to and under the Land Titles Act of the jurisdiction in which the mortgaged property is situate.

IN WITNESS WHEREOF THIS MORTGAGE IS SIGNED, SEALED AND DELIVERED THIS 12 day of AUGUST, 2016.

in the presence of)
 _____)
 (Witness))
 _____)
 (Witness))
 _____)
 (Witness))

_____ (seal)
 (Mortgagor)
 _____ (seal)
 (Mortgagor)
MCIWOR DEVELOPMENTS LTD.
 Name of Mortgagor (if Corporation)
 By: [Signature]
FATSSAL MOUHAMAD
 Title: PRESIDENT c/s
 By: _____
 Title: _____

Schedule "A"

MERIDIAN 4 RANGE 29 TOWNSHIP 21
SECTION 32
THAT PORTION OF THE SOUTH WEST QUARTER
WHICH LIES NORTH EAST OF ROAD PLAN 8210125
CONTAINING 44.2 HECTARES (109.2 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

PLAN	NUMBER	HECTARES	(ACRES)	MORE OR LESS
ROAD	0210206	0.860	2.13	
ROAD	0211040	3.66	9.04	
SUBDIVISION	0211003	7.40	18.29	

EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

GARRY M. BORIS
PROFESSIONAL CORPORATION
Barrister & Solicitor, Notary
202, 4921 - 49th Street
Red Deer, Alberta T4N 1V2
Phone (403) 340-2222 FAX (403) 346-8661

Our File: 80-8800

CONFLICT CONSENT

TO: ROYAL BANK OF CANADA (Lender)
TO: MCIVOR DEVELOPMENTS LTD. (Borrower)

RE: COLLATERAL MORTGAGE - \$6,000,000.00
SRF. #144-224-631, TRANSIT #14393
SW-32-21-29-W4

Each of you has instructed this office to represent you in regard to the above transaction. Please understand that according to the rules and guidelines of the Law Society of Alberta, acting for both the Lender and the Borrower puts this office in a conflict of interest.

Please also understand in so acting in a conflict of interest, that should the parties become unable to conclude the transaction because of differences which may arise, this office will no longer be able to act for either party and both parties will be required to obtain legal counsel and that in so doing increased costs may be incurred.

Acknowledged by: ROYAL BANK OF CANADA

Per: 

MCIVOR DEVELOPMENTS LTD.

Per: 

Faissal Mouhamad - President

THIS IS EXHIBIT “ R ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

Search ID #: Z15319714

Transmitting Party

MILLER THOMSON LLP
Attention: Accounts Payable
2700, 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50000066
Phone #: 780 429 1751
Reference #: 0255685.0004

Search ID #: Z15319714

Date of Search: 2022-Aug-18

Time of Search: 11:55:15

Business Debtor Search For:

MCIVOR DEVELOPMENTS LTD.

Exact Result(s) Only Found

NOTE:

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



Search ID #: Z15319714

Business Debtor Search For:

MCIVOR DEVELOPMENTS LTD.

Search ID #: Z15319714

Date of Search: 2022-Aug-18

Time of Search: 11:55:15

Registration Number: 16080309855

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Aug-03

Registration Status: Current

Expiry Date: 2026-Aug-03 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

21070901456

Renewal

2021-Jul-09

22081811079

Amendment

2022-Aug-18

Debtor(s)

Block

1 MCIVOR DEVELOPMENTS LTD.
SUITE 101, 5018 45 ST
RED DEER, AB T4N 1K9

Status

Current

Block

2 DELTA DENTAL CORP.
202 - 4921 49 STREET
RED DEER, AB T4N 1V2

Status

Current by
22081811079

Block

3 52 DENTAL CORPORATION
202 - 4921 49 STREET
RED DEER, AB T4N 1V2

Status

Current by
22081811079

Block

4 52 WELLNESS CENTER INC.
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081811079

Search ID #: Z15319714

Block

5 AHMAD, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E1A1

Status

Current by
22081811079

Block

6 AHMED, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E1A1

Status

Current by
22081811079

Block

7 MICHAEL DAVE MANAGEMENT LTD
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081811079

Block

8 PARADISE MCIVOR DEVELOPMENTS LTD.
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081811079

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Status

Deleted by
22081811079

Block

2 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: torbscpr@rbc.com

Status

Current by
22081811079

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Status

Current

Search ID #: Z15319714

Business Debtor Search For:

MCIVOR DEVELOPMENTS LTD.

Search ID #: Z15319714

Date of Search: 2022-Aug-18

Time of Search: 11:55:15

Registration Number: 16080324668

Registration Type: LAND CHARGE

Registration Date: 2016-Aug-03

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 MCIVOR DEVELOPMENTS LTD.
SUITE 101, 5018 45 ST
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Current

Particulars

Block

Additional Information

Status

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Current

Block

Additional Information

Status

2 LEGAL DESCRIPTION OF LAND: 79.74 Acre Vacant land Parcel.

Current

Block

Additional Information

Status

3 M4,-R29, -T21, part of SW Section 32, Between Highway #2A

Current

Block

Additional Information

Status

4 (Macleod Tr) and Highway #2 (Deerfoot Tr); Municipal District of

Current

Block

Additional Information

Status

5 Foothills, Alberta

Current

Search ID #: Z15319714

Business Debtor Search For:

MCIVOR DEVELOPMENTS LTD.

Search ID #: Z15319714

Date of Search: 2022-Aug-18

Time of Search: 11:55:15

Registration Number: 16082227475

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Aug-22

Registration Status: Current

Expiry Date: 2026-Aug-22 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 MCIVOR DEVELOPMENTS LTD.
SUITE 101, 5018-45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 JOVICA PROPERTY MANAGEMENT LTD. AND SOLAR STAR HOLDINGS INC.
C/O #500, 707-7TH AVENUE SW
CALGARY, AB T2P 3H6

Current

Collateral: General

Block

Description

Status

1 All present and after acquired personal property of the Debtor.

Current

Search ID #: Z15319714

Business Debtor Search For:

MCIVOR DEVELOPMENTS LTD.

Search ID #: Z15319714

Date of Search: 2022-Aug-18

Time of Search: 11:55:15

Registration Number: 17060925118

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Jun-09

Registration Status: Current

Expiry Date: 2027-Jun-09 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 PARADISE MCIVOR DEVELOPMENTS LTD.
202, 4921-49 STREET
RED DEER, AB T4N 1V2

Current

Block

Status

2 MCIVOR DEVELOPMENTS LTD.
202, 4921 - 49 STREET
RED DEER, AB T4N 1V2

Current

Secured Party / Parties

Block

Status

1 1105550 ALBERTA INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

2 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Block

Status

3 1245233 ALBERTA LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Current

Search ID #: Z15319714

Block

4 SOLAR STAR HOLDINGS INC.
C/O 500, 707-7 AVENUE S.W.
CALGARY, AB T2P 3H6

Status

Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Status

Current

Result Complete

THIS IS EXHIBIT “ S ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



Royal Bank of Canada
General Security Agreement

SRF: 140101486
Borrower: 985842 ALBERTA LTD.

335 8TH AVE SW
23RD FLR
CALGARY
ALBERTA
T2P 1C9
CA

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

Please do not write in this area



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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

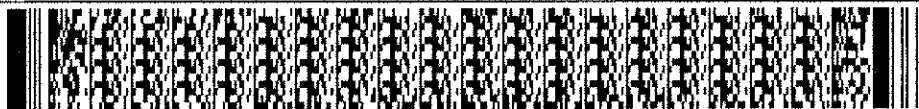
Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if

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RBC140101486004012000924

Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the

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RBC140101486005012000924

representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any

Please do not write in this area



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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

Please do not write in this area



RBC140101486007012000924

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

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

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

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

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

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

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

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

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

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

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

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

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to

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RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

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

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

15. COPY OF AGREEMENT

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


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

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

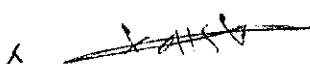
BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR 985842 ALBERTA LTD.			
ADDRESS OF BUSINESS DEBTOR SUITE 101, 5018 45 STREET	CITY RED DEER	PROVINCE ALBERTA	POSTAL CODE T4N1K9

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 9 day AUGUST 2016



WITNESSES

985842 ALBERTA LTD.


Seal

WITNESSES

Seal

Please do not write in this area



RBC140101486009012000924

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

Please do not write in this area



RBC140101486010012000924

SCHEDULE "B"

1. Locations of Debtor's Business Operations

SUITE 101, 5018 45 STREET,
RED DEER
ALBERTA
CA
T4N1K9

2. Locations of Records relating to Collateral

SUITE 101, 5018 45 STREET,
RED DEER
ALBERTA
CA
T4N1K9

3. Locations of Collateral

SUITE 101, 5018 45 STREET,
RED DEER
ALBERTA
CA
T4N1K9

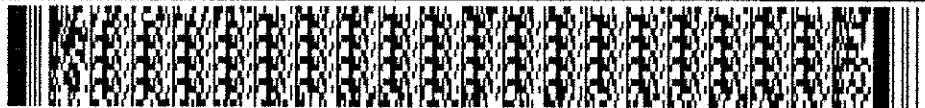
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RBC140101486011012000924

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

Please do not write in this area



RBC140101486012012000924

THIS IS EXHIBIT “ S-2 ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



CALG-COMML MKTS-HEALTHCARE PROF
335 8TH AVE SW 23RD FLR
CALGARY AB T2P 1C9

Date: August 12, 2016

BANK OF MONTREAL
2ND FLOOR 234 SIMCOE ST
TORONTO ON M5T 1T4

Dear Sirs:

RE: 985842 ALBERTA LTD. ("DEBTOR")
Our Ref # 140-101-486

Royal Bank of Canada (the "Bank") is providing/may in the future provide credit facilities and other products and services to the Debtor.

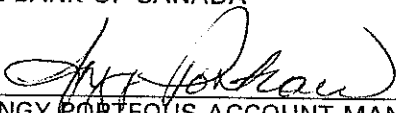
In order to induce the Bank to continue to provide/provide those credit facilities, products and services, would you please, by signing and returning to us, the enclosed duplicate copy of this letter, confirm that:

- (a) Any security interest you may have, now or in the future, in any property of the Debtor, present or future, is hereby postponed and subordinated in all respects to the security interest of the Bank in any such property.
- (b) The priority of the Bank shall apply in all events and circumstances regardless of the date of execution, attachment, registration or perfection of any security interest held by the Bank, or you, the date of any advance or advances made to the Debtor by the Bank or you, the date of any default by the Debtor under any agreement with the Bank, or you or the date of crystallization of any floating charge held from the Debtor by the Bank or you, or any priority granted by any principle of law or any statute.
- (c) Any proceeds of insurance or expropriation received by the Debtor, the Bank, or you, with respect to any collateral in which we have a security interest, shall be dealt with as though such proceeds of insurance or expropriation were paid or payable as proceeds of realization of the collateral for which they compensate.

- (d) The Bank will have no obligation to you with respect to any monies at any time in any account of the Debtor maintained with the Bank (other than an account designated by the Debtor as a "trust" account and established for your benefit) or any monies that may be deposited in or disbursed from any such account, except for monies which are deposited after the Bank has received at its address noted above written notice from you that you are enforcing your security against the Debtor and which the Bank has determined are not subject to the security interest and priority of the Bank.
- (e) The Bank may act as your agent for the purpose of making any registrations or filings the Bank considers necessary or desirable, including the registration of any Financing Change Statement at the Personal Property Registry, with respect to the subordination and postponement of your security interest contained in this letter.

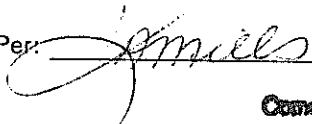
Yours truly,

ROYAL BANK OF CANADA

Per: 
ANGY PORTEOUS ACCOUNT MANAGER

I/We hereby confirm our agreement with the provisions of this letter.

BANK OF MONTREAL

Per: 
Kim Mills
Commercial Account Manager

Per: _____

4903 Gaetz Avenue
Red Deer, AB
T4N 4A6
Phone: 403 340 4697
Fax: 403 340 4644

August-16-16

RBC, Royal Bank
4943 Ross Street
Red Deer, Ab
T4N1X8

Attention: Angela Porteous

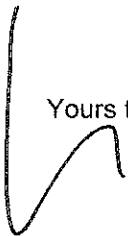
Dear Angie:

**Re: 985842 Alberta Ltd
Your Reference # 140 – 101 – 486**

Referring to your request dated August 12, 2016, we enclose executed Postponement.

Questions or concerns, do not hesitate to contact us.

Yours truly,



Beth Poolman
Commercial Service Officer

THIS IS EXHIBIT “ T ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

Search ID #: Z15319189

Transmitting Party

MILLER THOMSON LLP
Attention: Accounts Payable
2700, 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50000066
Phone #: 780 429 1751
Reference #: 0255685.0004 ST

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Business Debtor Search For:

985842 ALBERTA LTD.

Exact Result(s) Only Found

NOTE:

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



Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 15081313819

Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Aug-13

Registration Status: Current

Expiry Date: 2025-Aug-13 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20062227077

Renewal

2020-Jun-22

Debtor(s)

Block

Status

Current

1 985842 ALBERTA LTD
5018 45 ST, SUITE 101
RED DEER, AB T4N 1K9

Secured Party / Parties

Block

Status

Current

1 BANK OF MONTREAL/BANQUE DE MONTREAL
2ND FLOOR, 234 SIMCOE ST.
TORONTO, ON M5T 1T4

Collateral: General

Block

Description

Status

Current

1 GIC 0551-9797-653 IAO \$37500.00

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 15081313835

Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Aug-13

Registration Status: Current

Expiry Date: 2025-Aug-13 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20050131632

Renewal

2020-May-01

Debtor(s)

Block

Status

1 985842 ALBERTA LTD
5018 45 ST, SUITE 101
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 BANK OF MONTREAL/BANQUE DE MONTREAL
2ND FLOOR, 234 SIMCOE ST.
TORONTO, ON M5T 1T4

Current

Collateral: General

Block

Description

Status

1 GIC 0551-9797-653 IAO \$143640.00

Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 16081905158

Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Aug-19

Registration Status: Current

Expiry Date: 2026-Aug-19 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

21073032629

Renewal

2021-Jul-30

Debtor(s)

Block

Status

1 985842 ALBERTA LTD
SUITE 101 5018 45 STREET
RED DEER, AB T4N 1K9

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Current

Collateral: General

Block

Description

Status

1 PRIORITY AGREEMENT DATED AUGUST 12 2016 BETWEEN BANK OF

Current

2 MONTREAL AND ROYAL BANK OF CANADA IN FAVOUR OF SECURITY

Current

3 AGREEMENT BETWEEN ROYAL BANK OF CANADA AND 985842 ALBERTA

Current

4 LTD, REG 16080309153

Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 17122029907

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Dec-20

Registration Status: Current

Expiry Date: 2022-Dec-20 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 985842 ALBERTA LTD
5018 45 ST SUITE 101
RED DEER, AB T4N 1K9

Secured Party / Parties

Block

Status

Current

1 BANK OF MONTREAL/BANQUE DE MONTREAL
2ND FLOOR, 234 SIMCOE ST.
TORONTO, ON M5T 1T4

Collateral: General

Block

Description

Status

1 LF377 All present and after acquired personal property.

Current

2 This is a Re-Registration of Registration number 02072918218

Current

3 made pursuant to section 35(7) and 35(8) of the personal

Current

4 property security act.

Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 18042545916

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Apr-25

Registration Status: Current

Expiry Date: 2023-Apr-25 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

22081811233

Amendment

2022-Aug-18

Debtor(s)

Block

Status

1 985842 ALBERTA LTD.
7151 50 AVE
RED DEER, AB T4N 4E4

Current

Block

Status

2 DELTA DENTAL CORP.
202 - 4921 49 STREET
RED DEER, AB T4N 1V2

Current by
22081811233

Block

Status

3 52 DENTAL CORPORATION
202 - 4921 49 STREET
RED DEER, AB T4N 1V2

Current by
22081811233

Block

Status

4 52 WELLNESS CENTER INC.
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Current by
22081811233

Block

Status

5 AHMAD, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E1A1

Current by
22081811233

Search ID #: Z15319189

Block

6 AHMED, FETOUN
52-26534 TOWNSHIP ROAD 384
RED DEER COUNTY, AB T4E1A1

Status

Current by
22081811233

Block

7 MICHAEL DAVE MANAGEMENT LTD
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081811233

Block

8 PARADISE MCIVOR DEVELOPMENTS LTD.
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Status

Current by
22081811233

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4

Status

Deleted by
22081811233

Block

2 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: torbscpr@rbc.com

Status

Current by
22081811233

Collateral: General

Block

Description

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current
2	THIS REGISTRATION IS A RE-REGISTRATION PURSUANT TO SECTION	Current
3	35(7) AND 35(8) OF THE PERSONAL PROPERTY SECURITY ACT	Current
4	RELATING TO REGISTRATION NO. 16080309153 DATED AUGUST 3,	Current
5	2016, ERRONEOUSLY DISCHARGED ON APRIL 19, 2018.	Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 19101647977

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Oct-16

Registration Status: Current

Expiry Date: 2029-Oct-16 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

Current

1 985842 ALBERTA LTD.
202, 4921 - 49 STREET
RED DEER, AB T4N 1V2

Secured Party / Parties

Block

Status

Current

1 JOVICA PROPERTY MANAGEMENT LTD.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Block

Status

Current

2 SOLAR STAR HOLDINGS INC.
C/O 500, 707 - 7 AVENUE S.W.
CALGARY, AB T2P 3H6

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 20072816823

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Jul-28

Registration Status: Current

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

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 985842 ALBERTA LTD.
108, 5207 POWER CENTRE BOULEVARD
DRAYTON VALLEY, AB

Current

Secured Party / Parties

Block

Status

1 1193770 ALBERTA LTD.
C/O 500, 707 - 7TH AVENUE S.W.,
CALGARY, AB T2P 3H6
Phone #: 403 269 9400 Fax #: 403 266 2447
Email: btwerdoff@hendrixlaw.ca

Current

Collateral: General

Block

Description

Status

1 ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR,
INCLUDING, BUT NOT LIMITED TO ALL PERSONAL PROPERTY LOCATED AT THE
FOLLOWING PROPERTY MUNICIPALLY DESCRIBED AS:
108, 5207 POWER CENTRE BOULEVARD, DRAYTON VALLEY, ALBERTA
AND LEGALLY DESCRIBED AS:
PLAN 0721291, BLOCK 102, LOT 14, EXCEPTING THEREOUT ALL MINES AND
MINERALS

Current

Search ID #: Z15319189

Business Debtor Search For:

985842 ALBERTA LTD.

Search ID #: Z15319189

Date of Search: 2022-Aug-18

Time of Search: 10:50:07

Registration Number: 21081933272

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Aug-19

Registration Status: Current

Expiry Date: 2026-Aug-19 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 985842 ALBERTA LTD.
600, 4911 - 51 STREET
RED DEER, AB T4N 6V4

Current

Secured Party / Parties

Block

Status

1 THE BANK OF NOVA SCOTIA
4715 TAHOE BOULEVARD
MISSISSAUGA, ON L4W 0B4
Email: bsc@scotiabank.com

Current

Collateral: General

Block

Description

Status

1 ANY AND ALL PRESENT AND FUTURE ACCOUNTS, MONIES AND ALL OTHER INDEBTEDNESS, OBLIGATIONS, AND LIABILITIES OF ANY KIND, DIRECT OR INDIRECT, ABSOLUTE OR CONTINGENT, JOINT OR SEVERAL OF 52 WELLNESS CENTRE INC. WHICH ARE NOW OR HEREAFTER OWED TO THE DEBTOR AND ALL INSTRUMENTS, DOCUMENTS, AGREEMENTS, CHOSSES IN ACTION, CLAIMS AND/OR DEMANDS IN RESPECT OF THEREOF, OR IN ANY WAY RELATED THERETO.

Current

2 PROCEEDS:
ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Current

Result Complete



Royal Bank of Canada
General Security Agreement

SRF: 144224631
Borrower: MCIVOR DEVELOPMENTS LTD.

335 8TH AVE SW
5TH FLR
CALGARY
ALBERTA
T2P 1C9
CA

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

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

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

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

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

4. COVENANTS OF THE DEBTOR

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

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

(b) to notify RBC promptly of:

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

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

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

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

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

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if

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Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

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

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

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

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

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

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

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the

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representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

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

13. REMEDIES

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

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

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

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

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

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any

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

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

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

14. MISCELLANEOUS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to

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RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

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

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

15. COPY OF AGREEMENT

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

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

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR PARADISE MCIVOR DEVELOPMENTS LTD.			
ADDRESS OF BUSINESS DEBTOR SUITE 101, 5018 45 ST	CITY RED DEER	PROVINCE ALBERTA	POSTAL CODE T4N1K9

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 4th day of October 2017.

PARADISE MCIVOR DEVELOPMENTS LTD.

WITNESSES Janis Taylor

WITNESSES _____



Please do not write in this area



RBC144224631009012000924

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

Please do not write in this area



RBC144224631010012000924

SCHEDULE "B"

1. Locations of Debtor's Business Operations

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

2. Locations of Records relating to Collateral

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

3. Locations of Collateral

SUITE 101, 5018 45 ST,
RED DEER
ALBERTA
CA
T4N1K9

Please do not write in this area



RBC144224631011012000924

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

Please do not write in this area



RBC144224631012012000924

THIS IS EXHIBIT “ U ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

Review Legal Entity History

2020651697, , DELTA DENTAL CORP.

Service Request Summary

Service Request Number	Transaction Type	Creation Date	Last Updated	Activity Status	Comments		
5 36701212	Change Director / Shareholder	2021/12/14	2021/12/14	Complete			
35845123	Enter Annual Returns for Alberta and Extra-Provincial Corp.	2021/07/21	2021/07/21	Complete			
4 35465803	Complete Revival of Alberta Corporation	2021/05/18	2021/05/18	Complete			
35465774	Enter Annual Returns for Alberta and Extra-Provincial Corp.	2021/05/18	2021/05/18	Complete			
35465754	Enter Annual Returns for Alberta and Extra-Provincial Corp.	2021/05/18	2021/05/18	Complete			
35465692	Enter Annual Returns for Alberta and Extra-Provincial Corp.	2021/05/18	2021/05/18	Complete			
3 35465431	Initiate Revival of Alberta Corporation	2021/05/18	2021/05/18	Complete			
2 32442941	Status Changed to Struck for Failure to File Annual Returns	2020/02/02	2020/02/02	Complete			
31786880	Status Changed to Start for Failure to File Annual Returns	2019/10/02	2019/10/02	Complete			
1 27576980	Incorporate Alberta Corporation	2017/08/28	2017/08/28	Complete			

Review Legal Entity History

DELTA DENTAL CORP.

Not For Resale

Service Request Number:	27576980
Legal Entity Type:	Alberta Business Corporation
Alberta Corporation Type:	Named Alberta Corporation
Corporate Access Number:	2020651697
Legal Entity Name:	DELTA DENTAL CORP.
Business Number:	
Legal Entity Status:	Active
Nuans Number:	120292948
Nuans Date:	2017/08/28

REGISTERED ADDRESS

Street/Box Number:	101 FRANKLIN BUILDING
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2A6J9

RECORDS ADDRESS

Street/Box Number:	101 FRANKLIN BUILDING
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2A6J9

**The information in this legal entity table
supersedes equivalent electronic attachments**

Share Structure:	100 CLASS "A" VOTING
Share Transfers Restrictions:	NONE
Min Number Of Directors:	1
Max Number Of Directors:	5
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	NONE
Registration Date:	2017/08/28

Continuances

No Records returned

Director / Shareholder / Liquidator

Last Name	First Name	Middle Name
MOUHAMAD	FAISSAL	

Agent for Service

No Records returned

Attachment

No Records returned

Annual Return

No Records returned

Court Registrar Orders

No Records returned

Successor of Amalgamation

No Records returned

Amalgamating Corporations Registered in Alberta

No Records returned

Amalgamating Corporation - Not Registered in Alberta

No Records returned

Successor of Merger

No Records returned

Merging Corporations

No Records returned Not For Resale

Review Legal Entity History

Service Request Information

Service Request Number: 32442941
Transaction Type: Status Changed to Struck for Failure to File Annual Returns
Date Created: 2020/02/02
Date Last Updated: 2020/02/02
Activity Status: Complete
AUTHORIZED REPRESENTATIVE
Last Name: ALBERTA REGISTRIES
First Name: CORPORATE REGISTRY DISSOLUTION
Middle Name:
Relationship to Legal Entity:
Comments:

[View Legal Entity Information](#) [Certified Copy of Transaction](#) [Print Certified Copy of Information](#)

Review Legal Entity History

DELTA DENTAL CORP.

Not For Resale

Service Request Number:	32442941
Legal Entity Type:	Alberta Business Corporation
Alberta Corporation Type:	Named Alberta Corporation
Corporate Access Number:	2020651697
Legal Entity Name:	DELTA DENTAL CORP.
Business Number:	
Legal Entity Status:	Struck
Nuans Number:	120292948
Nuans Date:	2017/08/28

REGISTERED ADDRESS

Street/Box Number:	101 FRANKLIN BUILDING
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2A6J9

RECORDS ADDRESS

Street/Box Number:	101 FRANKLIN BUILDING
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2A6J9

**The information in this legal entity table
supersedes equivalent electronic attachments**

Share Structure:	100 CLASS "A" VOTING
Share Transfers Restrictions:	NONE
Min Number Of Directors:	1
Max Number Of Directors:	5
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	NONE
Registration Date:	2017/08/28

Continuances

No Records returned

Director / Shareholder / Liquidator

Last Name	First Name	Middle Name
MOUHAMAD	FAISSAL	

Agent for Service

No Records returned

Attachment

No Records returned

Annual Return

No Records returned

Court Registrar Orders

No Records returned

Successor of Amalgamation

No Records returned

Amalgamating Corporations Registered in Alberta

No Records returned

Amalgamating Corporation - Not Registered in Alberta

No Records returned

Successor of Merger

No Records returned

Merging Corporations

No Records returned Not For Resale

Review Legal Entity History

Service Request Information

Service Request Number: 35465431
Transaction Type: Initiate Revival of Alberta Corporation
Date Created: 2021/05/18
Date Last Updated: 2021/05/18
Activity Status: Complete
AUTHORIZED REPRESENTATIVE
Last Name: MOUHAMAD
First Name: FAISSAL
Middle Name:
Relationship to Legal Entity: Agent of Corporation
Comments:

[View Legal Entity Information](#) [Certified Copy of Transaction](#) [Print Certified Copy of Information](#)

Review Legal Entity History

DELTA DENTAL CORP.

Not For Resale

Service Request Number:	35465431
Legal Entity Type:	Alberta Business Corporation
Alberta Corporation Type:	Named Alberta Corporation
Corporate Access Number:	2020651697
Legal Entity Name:	DELTA DENTAL CORP.
Business Number:	
Legal Entity Status:	Pending Revival/Restoration
Nuans Number:	120292948
Nuans Date:	2017/08/28

REGISTERED ADDRESS

Street/Box Number:	202-4921 49 ST
City:	RED DEER
Province:	ALBERTA
Postal Code:	T4N1V2

RECORDS ADDRESS

Street/Box Number:	202-4921 49 ST
City:	RED DEER
Province:	ALBERTA
Postal Code:	T4N1V2
Email Address:	GBORISLAW@GMAIL.COM

**The information in this legal entity table
supersedes equivalent electronic attachments**

Share Structure:	100 CLASS "A" VOTING
Share Transfers Restrictions:	NONE
Min Number Of Directors:	1
Max Number Of Directors:	5
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	NONE
Registration Date:	2017/08/28
Reason For Dissolution:	FAILURE TO FILE ANNUAL RETURNS
Reason For Revival:	CORPORATION HAS ASSETS AND LIABILITIES

Continuances

No Records returned

Director / Shareholder / Liquidator

Last Name	First Name	Middle Name
MOUHAMAD	FAISSAL	

Agent for Service

Last Name	First Name	Middle Name
BORIS	GARRY	MICHAEL

Attachment

No Records returned

Annual Return

No Records returned

Court Registrar Orders

No Records returned

Successor of Amalgamation

No Records returned

Amalgamating Corporations Registered in Alberta

No Records returned

Amalgamating Corporation - Not Registered in Alberta

No Records returned

Successor of Merger

No Records returned

Merging Corporations

No Records returned Not For Resale

Review Legal Entity History

Service Request Information

Service Request Number: 35465803
Transaction Type: Complete Revival of Alberta Corporation
Date Created: 2021/05/18
Date Last Updated: 2021/05/18
Activity Status: Complete
AUTHORIZED REPRESENTATIVE
Last Name: MOUHAMAD
First Name: FAISSAL
Middle Name:
Relationship to Legal Entity: Agent of Corporation
Comments:

[View Legal Entity Information](#) [Certified Copy of Transaction](#) [Print Certified Copy of Information](#)

Review Legal Entity History

DELTA DENTAL CORP.

Not For Resale

Service Request Number:	35465803
Legal Entity Type:	Alberta Business Corporation
Alberta Corporation Type:	Named Alberta Corporation
Corporate Access Number:	2020651697
Legal Entity Name:	DELTA DENTAL CORP.
Business Number:	
Legal Entity Status:	Active
Nuans Number:	120292948
Nuans Date:	2017/08/28

REGISTERED ADDRESS

Street/Box Number:	202-4921 49 ST
City:	RED DEER
Province:	ALBERTA
Postal Code:	T4N1V2

RECORDS ADDRESS

Street/Box Number:	202-4921 49 ST
City:	RED DEER
Province:	ALBERTA
Postal Code:	T4N1V2
Email Address:	GBORISLAW@GMAIL.COM

**The information in this legal entity table
supersedes equivalent electronic attachments**

Share Structure:	100 CLASS "A" VOTING
Share Transfers Restrictions:	NONE
Min Number Of Directors:	1
Max Number Of Directors:	5
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	NONE
Registration Date:	2017/08/28
Reason For Dissolution:	FAILURE TO FILE ANNUAL RETURNS
Reason For Revival:	CORPORATION HAS ASSETS AND LIABILITIES
Revival Date:	2021/05/18 (YYYY/MM/DD)

Continuances

No Records returned

Director / Shareholder / Liquidator

Last Name	First Name	Middle Name
MOUHAMAD	FAISSAL	
MOUHAMAD	FAISSAL	

Agent for Service

Last Name	First Name	Middle Name
BORIS	GARRY	MICHAEL

Attachment

No Records returned

Annual Return

File Year	Date Filed
2018	2021/05/18
2019	2021/05/18
2020	2021/05/18

Court Registrar Orders

No Records returned

Successor of Amalgamation

No Records returned

Amalgamating Corporations Registered in Alberta

No Records returned

Amalgamating Corporation - Not Registered in Alberta

No Records returned

Successor of Merger

No Records returned

Merging Corporations

No Records returned Not For Resale

Review Legal Entity History

Service Request Information

Service Request Number: 36701212
Transaction Type: Change Director / Shareholder
Date Created: 2021/12/14
Date Last Updated: 2021/12/14
Activity Status: Complete
AUTHORIZED REPRESENTATIVE
Last Name: MOUHAMAD
First Name: FAISSAL
Middle Name:
Relationship to Legal Entity: Agent of Corporation
Comments:

[View Legal Entity Information](#) [Certified Copy of Transaction](#) [Print Certified Copy of Information](#)

Review Legal Entity History

DELTA DENTAL CORP.

Not For Resale

Service Request Number: 36701212
Legal Entity Type: Alberta Business Corporation
Alberta Corporation Type: Named Alberta Corporation
Corporate Access Number: 2020651697
Legal Entity Name: DELTA DENTAL CORP.
Legal Entity Status: Active
Nuans Number: 120292948
Nuans Date: 2017/08/28 (YYYY/MM/DD)

REGISTERED ADDRESS

Street/Box Number: 202-4921 49 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1V2

RECORDS ADDRESS

Street/Box Number: 202-4921 49 ST
City: RED DEER
Province: ALBERTA
Postal Code: T4N1V2
Email Address: GBORISLAW@GMAIL.COM

The information in this legal entity table
 supersedes equivalent electronic attachments

Share Structure: 100 CLASS "A" VOTING
Share Transfers Restrictions: NONE
Min Number Of Directors: 1
Max Number Of Directors: 5
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: NONE
Registration Date: 2017/08/28 (YYYY/MM/DD)
Reason For Dissolution: FAILURE TO FILE ANNUAL RETURNS
Reason For Revival: CORPORATION HAS ASSETS AND LIABILITIES
Revival Date: 2021/05/18 (YYYY/MM/DD)

Continuance

No Records returned

Director / Shareholder / Liquidator

Last Name / Corporation Name	First Name	Middle Name
FETOUN	AHMAD	
AHMAD	FETOUN	

Agent for Service

Last Name	First Name	Middle Name
BORIS	GARRY	MICHAEL

Attachment

No Records returned

Annual Return

File Year	Date Filed
2021	2021/07/21
2020	2021/05/18
2019	2021/05/18
2018	2021/05/18

Court Order

No Records returned

Successor of Amalgamation

No Records returned

Amalgamating Corporations Registered In Alberta

No Records returned

Amalgamating Corporation - Not Registered in Alberta

No Records returned

Successor of Merger

No Records returned

Merging Corporations

No Records returned Not For Resale

THIS IS EXHIBIT “ V ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

DELTA DENTAL CORP.
7151-50TH AVENUE
RED DEER, AB
T4N 4E4

000448

DATE 2022-08-02
Y Y Y M M D D

PAY to Melvor ~~Dave~~ Management ^{PM}
the order of

\$ 10,000.⁰⁰

Ten thousand dollars

XX DOLLARS 

THE BANK OF NOVA SCOTIA
www.scotiabank.com 1-800-4-SCOTIA
TIMBERLANDS CENTRE
499 TIMBERLANDS DR., UNIT 9113
RED DEER, AB T4P 0Z3

92999

DELTA DENTAL CORP.

RE _____

PER J. A. S.

⑈000448⑈ ⑆92999⑆002⑆ 00187⑆16⑈

Routing Transit/Acct.:92999002-0018716 Proc Date: 2022/08/02 \$10,000.00 ISN#: 9933502493

Virtual Endorsement
DSPACC: 1015924
DSPTR: 08259-003
CSID: 2222144600693508249
TXNID: 1
SCANSES: 173,828,392
ITMSEQ: 2
CHANID: 003
APPCD: 5900
TRANSIT: 08249
DSPCUR: CAD
TEFDT: 02/08/22
OPID: 894433200

Printer ID# 1021

Endorsement - Signature or Stamp

08259-1015924

BACK/VERSO

Routing Transit/Acct.:92999002-0018716 Proc Date: 2022/08/02 \$10,000.00 ISN#: 9933502493

THIS IS EXHIBIT “ W ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0027 887 819 9910835;39;1 211 235 970

LEGAL DESCRIPTION
PLAN 9910835
BLOCK 39
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;29;24;3;NE
ATS REFERENCE: 4;29;24;10;SE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 051 425 314

REGISTERED OWNER(S)					
REGISTRATION	DATE (DMY)	DOCUMENT	TYPE	VALUE	CONSIDERATION
211 235 970	25/11/2021	TRANSFER OF LAND		\$2,250,000	\$2,250,000

OWNERS
52 WELLNESS CENTRE INC.
OF 7151-50 AVENUE
RED DEER
ALBERTA T4N 4E4

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION	DATE (D/M/Y)	PARTICULARS
NUMBER		
3946LB .	15/09/1971	UTILITY RIGHT OF WAY GRANTEE - ALBERTA PRODUCTS PIPE LINE LTD. C/O TRANS-NORTHERN PIPELINES INC. BAY 109,5305 MCALL WAY NE CALGARY ALBERTA T2E7N7 AS TO PORTION OR PLAN:147LK "50 FT. DATA UPDATED BY TRANSFER NO. 771049505 &

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

211 235 970

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		CHANGE OF ADDRESS NO. 881164205" (DATA UPDATED BY: CHANGE OF ADDRESS 011132651) (DATA UPDATED BY: CHANGE OF ADDRESS 151076373) (DATA UPDATED BY: CHANGE OF ADDRESS 161162484)
771 147 064	20/10/1977	ZONING REGULATIONS SUBJECT TO CALGARY INTERNATIONAL AIRPORT ZONING REGULATIONS
981 089 330	27/03/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:9810895
981 089 331	27/03/1998	CAVEAT RE : EASEMENT
981 089 332	27/03/1998	CAVEAT RE : RESTRICTIVE COVENANT
981 089 334	27/03/1998	CAVEAT RE : RESTRICTIVE COVENANT
981 089 336	27/03/1998	RESTRICTIVE COVENANT
981 311 184	06/10/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:9812751
991 072 478	18/03/1999	CAVEAT RE : EASEMENT
991 072 479	18/03/1999	CAVEAT RE : EASEMENT
991 072 480	18/03/1999	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. AS TO PORTION OR PLAN:9910836
991 072 481	18/03/1999	RESTRICTIVE COVENANT
991 342 345	23/11/1999	CAVEAT RE : EASEMENT , ETC.
191 208 031	10/10/2019	CAVEAT RE : LEASE INTEREST CAVEATOR - LEGISLATIVE ASSEMBLY OFFICE. ATTN PARLIAMENTARY COUNSEL 3105, 9820 107 ST NW EDMONTON ALBERTA T5K1E7

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
211 235 970

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AGENT - SHANNON DEAN

211 235 971 25/11/2021 MORTGAGE
MORTGAGEE - THE BANK OF NOVA SCOTIA.
4715 TAHOE BLVD
MISSISSAUGA
ONTARIO L4W0B4
ORIGINAL PRINCIPAL AMOUNT: \$1,687,500

211 235 972 25/11/2021 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - THE BANK OF NOVA SCOTIA.
C/O DENTONS CANADA LLP
1500, 850-2 ST SW
CALGARY
ALBERTA T2P0R8
AGENT - KEVIN HORAN

221 059 533 21/03/2022 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - GHALIB HADI
C/O ALTALAW LLP
5233 49TH AVE
RED DEER
ALBERTA T4N6G5
AGENT - N LOCKE RICHARDS

221 059 534 21/03/2022 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - FAISSAL MOUHAMAD
7151-50TH AVE
RED DEER
ALBERTA T4N4E4
AGENT - PAUL D RATTAN

TOTAL INSTRUMENTS: 018

PENDING REGISTRATION QUEUE

DRR RECEIVED
NUMBER DATE (D/M/Y) CORPORATE LLP TRADENAME LAND ID

D005MW6 07/06/2022 N/A
CUSTOMER FILE NUMBER:
MCIVOR

001 CERTIFICATE OF LIS PENDENS 9910835;39;1

TOTAL PENDING REGISTRATIONS: 001

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 17 DAY OF AUGUST,
2022 AT 04:52 P.M.

ORDER NUMBER: 45206094

CUSTOMER FILE NUMBER: 255685.0004



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
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PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

THIS IS EXHIBIT “ X ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

221059533

ORDER NUMBER: 45206150

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

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CAVEAT FORBIDDING REGISTRATION

TO: THE REGISTRAR OF THE NORTH ALBERTA LAND REGISTRATION DISTRICT

TAKE NOTICE that **GHALIB HADI**, an individual residing in the Province of Alberta, claims an interest under and by virtue of a Promissory Note executed on the 9th day of September, 2021 and made by **52 WELLNESS CENTRE INC.** in favour of the Caveator, charging the hereinafter described lands for the principal sum of \$385,000.00 with no interest payable, in:

**PLAN 9910835
BLOCK 39
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS**

as more particularly described in Certificate of Title No. 211 235 970, which stands in the register in the name of **52 WELLNESS CENTRE INC.**, and it forbids the registration of any person as transferee or owner of, or any instrument affecting the said estate or interest, unless the instrument or certificate of title, as the case may be, is expressed to be subject to its claim.

I APPOINT:

ALTALAW LLP
5233 49th Avenue
Red Deer, Alberta, T4N 6G5

as the place at which notices and proceedings relating hereto may be served.

DATED this 20 day of September, 2021.

GHALIB HADI, BY HIS AGENT AND SOLICITOR, ALTALAW LLP

PER: _____

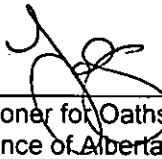
N. LOCKE RICHARDS

AFFIDAVIT

CANADA) I, N. LOCKE RICHARDS, of the
PROVINCE OF ALBERTA) City of Red Deer, in the Province of Alberta,
TO WIT:) Barrister and Solicitor, MAKE OATH AND SAY:

- 1. I am the agent for the above-named Caveator.
- 2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN BEFORE ME at the City of Red Deer, in the Province of Alberta, this 20 day of September, 2021.

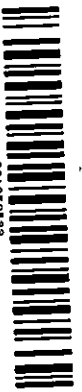


A Commissioner for Oaths in and for the Province of Alberta



N. LOCKE RICHARDS

TARAN RAE SPIES
A Commissioner for Oaths
in and for Alberta.
My Commission Expires January 1, 2021



221059533 REGISTERED 2022 03 21

CAVE - CAVEAT ADR/CALCOLEY

DOC 1 OF 2 DRR#: C008L 0027887819

LINC/S:

AM RARE SERIES
...
...
...

THIS IS EXHIBIT “ Y ” referred to in
the Affidavit of JOCELYN BERIAULT
SWORN BEFORE ME this 19th day of
AUGUST, 2022.



A COMMISSIONER FOR OATHS in and for
the Province of Alberta

Arsham Gill
Barrister & Solicitor
Notary Public and Commissioner for Oaths
In and for the Province of Alberta

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

221059534

ORDER NUMBER: 45206150

ADVISORY

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Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

CAVEAT

TAKE NOTICE that **FAISSAL MOUHAMAD**, of the City of Red Deer, in the Province of Alberta, (the "Caveator"), claims an interest under and by virtue of a Promissory Note dated the 9th of September, 2021 and made by 52 Wellness Centre Inc. in favour of the Caveator, charging the hereinafter described lands for the principal sum of \$700,000.00 with no interest payable, in:

PLAN 9910835
BLOCK 39
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS

as more particularly described in certificate of title number 211 235 970, which stands in the register in the name of 52 Wellness Centre Inc. and forbids the registration of any person as transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to the said claim.

THE CAVEATOR APPOINTS:

7151 – 50TH AVENUE, RED DEER, ALBERTA T4N 4E4

as the place at which notices and proceedings relating hereto may be served.

DATED this 10 day of December, 2021.

WARREN SINCLAIR LLP

Per: _____

PAUL D. RATTIAN
Solicitor and Agent for the Caveator,
Faissal Mouhamad

AFFIDAVIT IN SUPPORT OF CAVEAT

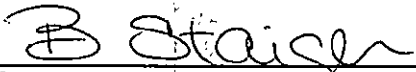
Canada
Province of Alberta
To Wit:

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I, Paul D. Rattan, Lawyer, of Red Deer, in
the Province of Alberta, MAKE OATH AND
SAY

1. I am agent for the above named Caveator.
2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN before me at the City of Red Deer,
in the Province of Alberta, this 10 day
of December, 2021.



A Commissioner for Oaths in and for Alberta

BRANDI L. STAIGER
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires June 5, 2024



PAUL D. RATTAN



221059534

221059534 REGISTERED 2022 03 21
CAVE - CAVEAT
DOC 2 OF 2 DRR#: C008L ADR/CALCOLEY
LINC/S: 0027887819

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