

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

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

ROLL X CARRIERS INC., 14379373 CANADA INC. and 2315269 ONTARIO INC.

Respondents

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

**APPLICATION RECORD
(Returnable May 14, 2024)**

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Maya Poliak
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E-mail: maya@chaitons.com

Lawyers for the Applicant

TO: SERVICE LIST

SERVICE LIST
(as at May 1, 2024)

Receivers URL: <https://mnpdebt.ca/en/corporate/corporate-engagements/roll-x-carriers-inc-et-al>

<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Maya Polaik Tel : (416) 218-1161 Email : maya@chaitons.com</p> <p>Lawyers for Bank of Montreal</p>	<p>MNP LTD. 1 Adelaide Street East, Suite 1900 Toronto, ON M5C 2V9</p> <p>Deborah Hornbostel Tel: (416) 515-3885 Email: Deborah.Hornbostel@mnp.ca</p> <p>Court Appointed Receiver</p>
<p>ROLL X CARRIERS INC. 29 Discovery Trail Maple, ON L6A 2Y5</p>	<p>14379373 CANADA INC. 21 Belgium Crescent Brampton, ON L7A 4R2</p>
<p>2315269 ONTARIO INC. 1087 Abbot Street Milton, ON L9T 5P5</p>	<p>KHURRAM S. AWAN 21 Belgium Crescent Brampton, ON L7A 4R2</p>
<p>EJAZ AHMED 11 Messina Avenue Brampton, ON L6Y 0M7</p>	<p>ZAHID IQBAL 29 Discovery Trail Maple, ON L6A 2Y5</p>
<p>ROLL X FREIGHT INC. 21 Belgium Crescent Brampton, ON L7A 4R2</p>	<p>CHANDRA LAW OFFICE 109 Woodbine Downs Blvd., Unit 9 & 10 Toronto, ON M9W 6Y1</p> <p>Sudha Chandra Tel: (416) 749-7500 Email: chandralawoffice@gmail.com</p> <p>Lawyers for the Respondents</p>

<p>CANADA REVENUE AGENCY c/o Department of Justice Tax Law Services Division 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1</p> <p>Tessania Lawrence Email: tessania.lawrence@justice.gc.ca</p> <p>AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</p>	<p>HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE</p> <p>Insolvency Unit 33 King Street West, 6th floor Oshawa, Ontario L1H 8H5</p> <p>Email: insolvency.unit@ontario.ca</p>
<p>DYNAMIC CIVIL RECOVERY CORP. 111-4 Alliance Blvd Barrie ON L4M 7G3</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>FINLOC 2000 INC. 11505, 1ST Avenue, Suite 500 Saint-Georges QC G5Y 7X3</p> <p>Secured Creditor of Roll X Carriers Inc. and 2315269 Ontario Inc.</p>
<p>BMW CANADA INC. 50 Ultimate Drive Richmond Hill ON L4S 0C8</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>TPINE LEASING CAPITAL CORPORATION 6050 Dixie Road Mississauga ON L5T 1A6</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>COAST CAPITAL EQUIPMENT LEASING LTD. 800-9900 King George Blvd. Surrey BC V3T 0K7</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>LITHIA CANADA LEASING, LP 101 Auto Park Circle Woodbridge ON L4L 8R1</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>LITHIA CANADA LEASING GP, INC. 101 Auto Park Circle Woodbridge ON L4L 8R1</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION 2680 Matheson Blvd. E. Ste 202 Mississauga ON L4W 0A5</p> <p>Secured Creditor of Roll X Carriers Inc.</p>

<p>ROYAL BANK OF CANADA 10 York Mills Road 3rd Floor Toronto ON M2P 0A2</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP. 102-1465 North Service Rd E Oakville ON L6H 1A7</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>MERCEDES-BENZ FINANCIAL 2680 Matheson Blvd. E. Ste 500 Mississauga ON L4W 0A5</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 Matheson Blvd. E. Ste 500 Mississauga ON L4W 0A5</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>MERIDIAN ONECAP CREDIT CORP. Suite 1500, 4710 Kingsway Burnaby BC V5H 4M2</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>THE TORONTO-DOMINION BANK 5045 South Service Road, 4th Floor Burlington ON L7L 5Y7</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK 5045 South Service Road, 4th Floor Burlington ON L7L 5Y7</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>DAIMLER TRUCK FINANCIAL 2680 Matheson Blvd. E. Ste 202 Mississauga, ON L4W 0A5</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>THE BANK OF NOVA SCOTIA 10 Wright Boulevard Stratford ON N5A 7X9</p> <p>Secured Creditor of Roll X Carriers Inc.</p>	<p>RCAP LEASING INC. 5575 North Service Rd, Ste 300 Burlington ON L7L 6M1</p> <p>Secured Creditor of Roll X Carriers Inc.</p>
<p>VFS CANADA INC. 238 Wellington St. E. 3rd Flr. Aurora ON L4G 1J5</p> <p>Secured Creditor of Roll X Carriers Inc. and 2315269 Ontario Inc.</p>	<p>STOUGHTON TRAILERS CANADA CORPORATION 416 S. Academy Street Stoughton WI 53589</p> <p>Secured Creditor of Roll X Carriers Inc.</p>

TYCORRA LEASING INC. 10 Forwell Road Kitchener ON N2B 3E7 Secured Creditor of Roll X Carriers Inc.	THE TORONTO-DOMINION BANK O/A TD EQUIPMENT FINANCE CANADA 2020 Winston Park Drive, Suite 301 Oakville ON L6H 6X7 Secured Creditor of Roll X Carriers Inc.
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Deborah.Hornbostel@mdp.ca; maya@chaitons.com; chandralawoffice@gmail.com;
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TAB 1



Court File No.

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NOTICE OF APPLICATION

TO THE RESPONDENTS

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

THIS APPLICATION will come on for a hearing

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

on May 14, 2024

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

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

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

Date May 6, 2024

Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 9th Floor
Toronto, Ontario M5G 1R7

TO:
ROLL X CARRIERS INC.
29 Discovery Trail
Maple, ON L6A 2Y5

AND TO:
ROLL X CARRIERS INC.
6750 Davand Drive
Mississauga, ON L5T 2L8

AND TO:
14379373 CANADA INC.
21 Belgium Crescent
Brampton, ON L7A 0G4

AND TO:
2315269 ONTARIO INC.
1087 Abbot Street
Milton, ON L9T 5P5

AND TO:
CHANDRA LAW OFFICE
109 Woodbine Downs Blvd., Unit 9 & 10
Toronto, ON M9W 6Y1

AND TO:
THE SERVICE LIST

Sudha Chandra
Tel: (416) 749-7500
Email: chandralawoffice@gmail.com

Lawyers for the Respondents

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APPLICATION

1. The Applicant, MarshallZehr Group Inc. (the “**Lender**”), makes application for:
 - (a) if necessary, an order validating service of this Notice of Application and the Application Record in the manner effected, abridging the time for service thereof, and dispensing with service thereof on any party other than the parties served;
 - (b) an order appointing MNP Ltd. as receiver (“**Receiver**”) of the property, assets and undertaking of the Respondents, pursuant to Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3 (the “**BIA**”), and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”); and
 - (c) such further and other relief as this Honourable Court may deem just.
2. The grounds for the application are:

The Respondents

- (a) The Respondent Roll X Carriers Inc. (“**Roll X**”) is a corporation governed by the *Canada Business Corporations Act* (“**CBCA**”) and has its registered office located at 29 Discovery Trail, Maple, Ontario. Khurram Shahzad Awan (“**Awan**”) is the sole director and officer of Roll X.
- (b) The Respondent 14379373 Canada Inc. (“**143**”) is a corporation governed by the CBCA and has its registered office located at 21 Belgium Crescent, Brampton Ontario. Ejaz Ahmed (“**Ahmed**”), Zahid Iqbal (“**Iqbal**”) and Awan are the directors and officers of 143.
- (c) Ahmed and Iqbal were also formerly directors and officers of Roll X. In August 2023, Ahmed and Iqbal resigned as directors and officers of Roll X.

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- (d) The Respondent, 2315269 Ontario Inc., ("**231**") is a corporation governed by the *Business Corporations Act* (Ontario) and has its registered office located at 1087 Abbott Street, Milton, Ontario. As of March 6, 2024, Adnan Ahmad ("**Ahmad**") is listed as the sole director of 231. Prior to March 6, 2024, Awan was the sole director of 231. BMO was not made aware of this change in control by 231.

Loan and Security

- (e) Roll X carries on business as a transportation and logistics company across Canada and the United States of America. The company has a fleet of trucks and trailers which consists of both company trucks and owner operator trucks. Roll X employs approximately 60 non-unionized drivers.
- (f) Pursuant to a commitment letter dated October 6, 2022, as amended, BMO made available to Roll X the following credit facilities: (i) \$100,000 BMO Corporate Mastercard; and (ii) \$3,000,000 operating demand loan; and (iii) \$500,000 overdraft lending facility bulge (collectively, the "**Loans**").
- (g) As security for the Loans, Roll X granted, among other things, the following:
- (i) a Security Agreement dated November 15, 2022 granted by Roll X as borrower;
 - (ii) guarantees each dated November 15, 2022 granted by 143 and 231 guaranteeing Roll X's obligations to the Lender under the Roll X Loan; and
 - (iii) Security Agreements each dated November 15, 2022 granted by 143 and 231.

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Secured Creditors

- (a) The Lender is the primary secured creditor of Roll X and 231.
- (b) In addition to the Lender, approximately 19 parties registered multiple financing statements against Roll X that appear, based on their registrations, to encompass specific leased equipment, motor vehicles, trucks or trailers. These lenders are located across the Greater Toronto Area with some in British Columbia and Quebec.
- (c) In addition to the Lender, four parties registered financing statements against 231 that appear to be in respect of certain motor vehicles and trailers.
- (d) The Lender is the only secured creditor of 143.

Demand and Forbearance

- (e) On October 5, 2023 the Lender, through its counsel: (i) demanded immediate payment from Roll X under the Roll X Loan Agreement; (ii) served demands on 143 and 231 under their respective guarantees; and served notices of intention to enforce its security on each of the Respondents pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”).
- (f) Pursuant to a Forbearance Agreement dated November 6, 2023 among the Lender, the Respondents and Awan, the Lender agreed to forbear from taking steps to recover payment of the amounts owing to it or from enforcing its security until April 30, 2024 on, among others, the following terms:
 - (i) Roll X was not allowed any unauthorized excesses and was required to monitor its cash flow to ensure that sufficient funds remained on deposit in its accounts with the Lender;
 - (ii) Roll X was required to deposit to its operating account with the Lender all monies received by it on a daily basis;

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- (iii) Neither Roll X nor the guarantors were permitted to dispose of any of Roll X's assets other than in the ordinary course of business without the prior written consent of the Lender;
- (iv) Roll X was required to provide to the Lender bi-weekly updates on its refinancing efforts and all financial reports on a monthly basis; and
- (v) Roll X consented to the appointment of a receiver upon an occurrence of an event of default under the Forbearance Agreement.

Default under the Forbearance Agreement

- (g) Commencing in January 2024, Roll X began defaulting on its obligations under the Forbearance Agreement by, among other things, failing to comply with its reporting obligations, being consistently at the top of the authorized limit under its operating line forcing the Lender to return countless cheques and debits to prevent unauthorized excesses and failing to provide to the Lender status updates with respect to its financing and/or sale efforts. Notwithstanding the continued defaults, the Lender continued to work with Roll X in the hope that it would finalize a refinancing in an amount sufficient to repay its indebtedness to the Lender.
- (h) During the month of March, 2024, Roll X requested numerous "stop payments" on debits submitted by various vehicle lessors claiming that the requested payments were not due to those lessors. Roll X remained delinquent in providing monthly reports and borrowing certificates and in providing any status updates with respect to its financing efforts.
- (i) On April 4, 2024, Roll X contacted the Lender's centralized account administrative team and provided them with authorization to return fifty lease payments creating a cash surplus in its US dollar account. Thereafter by way of bank draft, Roll X transferred USD\$318,000 (the "**Transfer**") to Roll X Freight Inc., another company owned and controlled by Awan ("**Roll X Freight**").

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- (j) The Lender has made repeated demands that the Transfer be returned to Roll X and deposited in Roll X's accounts with the Lender. Ultimately, counsel for Roll X advised the Lender that the Transfer was used to repay a loan from Roll X Freight and that it could not be returned.
- (k) In addition to the above referenced breaches, Roll X failed to repay the Lenders' outstanding debt by April 30, 2024 as required by the Forbearance Agreement.
- (l) The Lender is advised by Roll X that in the spring of 2024 it moved its operations to 6750 Davand Drive, Mississauga, Ontario. The Lender understands that this is the location that Roll X Freight carries on business from.

Just and Convenient to Appoint a Receiver

- (m) The Respondents are in breach of the Forbearance Agreement by, among other things, failing to provide timely reporting to BMO, transferring the sum of USD\$318,000 to a related company for other than operating purposes, failing to continue to make deposits to their accounts with BMO and failing to make any arrangements to repay the Roll X Loan in full by April 30, 2024, or at all.
- (n) As of April 30, 2024, the Respondents continue to be indebted to the Lender in the amount of \$2,413,843.56 for principal and interest, exclusive of fees.
- (o) In these circumstances, I believe it is in the best interests of the Lender and the Respondents' creditors generally that a Receiver be appointed to take control of and realize on the Respondents' property, to investigate Roll X's suspicious activities, including the Transfer and to commence proceedings, if necessary, for recovery of same.
- (p) Accordingly, it is just and convenient in the circumstances to appoint a Receiver over the Respondents' property, with the power to conduct investigations and market and sell the property for the benefit of all of the Respondents' creditors.

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(q) The Lender proposes that MNP Ltd. be appointed as Receiver. MNP Ltd. has agreed to accept the appointment

(r) ***Statutory and Other Grounds***

(s) Section 243 of the *BIA*, and Section 101 of the *CJA*.

(t) Rules 1.04(1), 1.05, 2.01, 2.03, 3.02, and 38 of the *Rules of Civil Procedure*.

(u) Such further and other grounds as counsel may advise and this Honourable Court permits.

3. The following documentary evidence will be used at the hearing of the application:

(a) the affidavit of Jason Henderson sworn May 1, 2024 and the exhibits thereto; and

(b) such further and other evidence as counsel may advise and this Honourable Court may permit.

May , 2024

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E-mail: maya@chaitons.com

Lawyers for the Applicant

BANK OF MONTREAL
Applicant

-and-

ROLL X CARRIERS INC. et al.
Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

CHAITONS LLP

5000 Yonge Street, 10th Floor
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Lawyers for the Applicant

TAB 2

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COURTS OF JUSTICE ACT, R.S.O. 1990, c.C.43, AS AMENDED**

AFFIDAVIT OF JASON HENDERSON
(sworn May 1, 2024)

I, JASON HENDERSON, of the Town of Milton, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am an Account Manager with the Special Accounts Management Unit of Bank of Montreal (“**BMO**” or the “**Bank**”). I have been the manager responsible for the credit facilities advanced by the Bank to Roll X Carriers Inc. (“**Roll X**”) since August 2023 when the accounts were transferred to the Bank’s Special Accounts group. As a result, the facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me from others. When matters deposited to

herein are based upon information and advice, I have identified the sources of the information and advice and I verily believe same to be true.

2. This affidavit is sworn in support of the application by the Bank for the appointment of MNP Ltd. as receiver (“**Receiver**”) of the property, assets and undertakings of the Respondents.

THE RESPONDENTS

3. The Respondent, Roll X, is a corporation governed by the *Canada Business Corporations Act* and has its registered office located at 29 Discovery Trail, Maple, Ontario. Khurram Shahzad Awan (“**Awan**”) is the sole director and officer of Roll X. Attached hereto and marked as **Exhibit “A”** is a copy of the Corporate Profile for Roll X. As discussed in greater detail below, I was advised by Awan that Roll X currently carries on business from a location municipally known as 6750 Devon Drive, Mississauga, Ontario.

4. Roll X carries on business as a transportation and logistics company across Canada and the United States of America (“**USA**”). The company has a fleet of trucks and trailers which consists of both company trucks and owner operator trucks. Roll X employs approximately 60 non-unionized drivers.

5. The Respondent, 14379373 Canada Inc. (“**143**”), is a corporation governed by the *Canada Business Corporations Act* and has its registered office located at 21 Belgium Crescent, Brampton Ontario. Ejaz Ahmed (“**Ahmed**”), Zahid Iqbal (“**Iqbal**”) and Awan are the directors and officers of 143. Attached hereto and marked as **Exhibit “B”** is a copy of the Corporate Profile for 143.

6. Until recently, 143 was the registered owner of a commercial property located at 5270 Creekbank Road, Mississauga, Ontario (the “**Creekbank Property**”). I am not aware of what other assets 143 has or what other business it carries on.

7. The Respondent, 2315269 Ontario Inc., (“**231**”) is a corporation governed by the *Business Corporations Act* (Ontario) and has its registered office located at 1087 Abbott Street, Milton, Ontario. Attached hereto and marked as **Exhibit “C”** is a copy of the Corporate Profile for 231. The Corporate Profile for 231 discloses that Adnan Ahmad (“**Ahmad**”) is the sole director of 231. The Corporate Profile also discloses that Ahmad replaced Awan as director of 231 on March 6, 2024. Awan was the sole director of this corporation from its inception in 2012 until March 6, 2024. BMO was not aware of this change in control until it conducted a corporate profile search in preparation of this affidavit in April 2024.

CREDIT FACILITIES AND SECURITY

Credit Facilities

8. Pursuant to a Letter of Agreement dated October 6, 2022 between BMO and Roll X (the “**Roll X Loan Agreement**”), as amended by Letter of Agreement – Amendment dated March 9, 2023 (the “**First Amendment**”) and Letter of Agreement – Amendment & Restatement dated June 21, 2023 (the “**Second Amendment**”), BMO made the following credit facilities available to Roll X (collectively, the “**Roll X Loan**”):

- (a) Facility 1: \$100,000 BMO Corporate Mastercard facility to be used for operating financing; and

- (b) Facility 2: \$3.5 million facility comprised of a \$3 million operating demand loan approved in November 2022 and a \$500,000 overdraft lending facility bulge approved in February 2023.

Copies of the Roll X Loan Agreement together with the amendments are collectively attached hereto and marked as **Exhibit “D”**.

9. As set out in the Roll X Loan Agreement all of the credit facilities extended by the Bank to Roll X are repayable on demand.

10. As security for the obligations of Roll X, the Bank was granted, among other things, the following security documents:

- (a) Security Agreement dated November 15, 2022 granted by Roll X as borrower, a copy of which is attached hereto and marked as **Exhibit “E”**;
- (b) A joint and several guarantee dated November 15, 2022 granted by Ahmed, Awan and Iqbal guaranteeing Roll X’s obligations to the Bank under the Roll X Loan, a copy of which is attached hereto and marked as **Exhibit “F”**;
- (c) Guarantees each dated November 15, 2022 granted by 143 and 231 guaranteeing Roll X’s obligations to the Bank under the Roll X Loan, copies of which are collectively attached hereto and marked as **Exhibit “G”**; and
- (d) Security Agreements each dated November 15, 2022 granted by 143 and 231, copies of which are collectively attached hereto and marked as **Exhibit “H”**.

11. Pursuant to the terms of the loan and security documents referenced above, each of the Respondents agreed that upon default, the Bank is entitled to appoint a receiver in writing and/or make an application for the court appointment of a receiver.

12. In August 2023, the Bank was advised that Ahmed and Iqbal terminated their relationship with Roll X. In accordance with the terms of their guarantees, their respective liabilities under the guarantee expired in November 2023, 90 days following notice.

SECURED CREDITORS

13. I am advised by Maya Poliak, a lawyer with Chaitons LLP (“**Chaitons**”), the Bank’s legal counsel, that the Bank registered financing statements against each of the Respondents under the *Personal Property Security Act* (Ontario) (“**PPSA**”).

14. I am advised by Chaitons that they obtained a PPSA search against Roll X which disclosed over 100 pages containing 47 registrations. Attached hereto and marked as **Exhibit “I”** is a summary of the PPSA search for Roll X (the “**PPSA Summary**”) prepared by Oncorp dated April 11, 2024.

15. The PPSA Summary discloses that:

- (a) BMO is the only secured creditor with a financing statement registered against all of the personal property of Roll X;
- (b) in addition to the registrations in favour of BMO, approximately 18 parties registered multiple financing statements against Roll X that appear, based on their registrations, to encompass specific leased equipment, motor vehicles, trucks or trailers; and

- (c) Tycora Leasing Inc. registered three financing statements in respect of equipment, accounts and other. These registrations do not have collateral descriptions.

16. I am advised by Chaitons that they obtained a PPSA Summary for 143, a copy of which is attached hereto and marked as **Exhibit “J”**, which does not disclose any registrations in addition to the registration in favour of BMO.

17. I am advised by Chaitons that they obtained a PPSA Summary for 231, a copy of which is attached hereto and marked as **Exhibit “K”**, which in addition to BMO’s registration discloses four registrations against 231 that appear to encompass specific leased equipment or motor vehicles.

DEMAND ON THE ROLL X LOANS

18. On October 5, 2023 Chaitons, on behalf of the Bank, demanded immediate payment from Roll X under the Roll X Loan Agreement. Chaitons also served demands on 143 and 231 under their respective guarantees and served notices of intention to enforce its security on each of the Respondents pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “*BIA*”). Copies of the demand letters and *BIA* notices are collectively attached hereto and marked as **Exhibit “L”**.

FORBEARANCE AGREEMENT

19. Pursuant to a Forbearance Agreement dated November 6, 2023 among BMO, the Respondents and Awan, the Bank agreed to forbear from taking steps to recover payment of the amounts owing to it or from enforcing its security until April 30, 2024 on, among others, the following terms:

- (a) Roll X was not allowed any unauthorized excesses and was required to monitor its cash flow to ensure that sufficient funds remained on deposit in its accounts at the Bank;
- (b) Roll X was required to deposit to its operating account with the Bank all monies received by it on a daily basis;
- (c) Neither Roll X nor the guarantors were permitted to dispose of any of Roll X's assets other than in the ordinary course of business without the prior written consent of the Bank;
- (d) Roll X was required to provide to the Bank bi-weekly updates on its refinancing efforts;
- (e) Roll X was required to provide to the Bank all financial reports, including aged accounts receivable listings, inventory listings and a borrowing base certificate on a monthly basis;
- (f) 143 was required to grant in favour of the Bank a collateral second charge in the principal amount of \$1 million to be registered against title to the Creekbank Property behind an existing charge (the "**First Charge**") in favour of the Bank as additional security for 143's guarantee of Roll X's obligations to the Bank;
- (g) Upon the sale of the Creekbank Property, the direct indebtedness of 143 under the 143 Loan would be repaid in full and the balance of the net proceeds would be applied in permanent reduction of the Roll X Loan;

- (h) Roll X consented to the appointment of a receiver upon an occurrence of an event of default under the Forbearance Agreement.

A copy of the Forbearance Agreement is attached hereto as **Exhibit “M”**.

DEMAND ON THE 143 LOAN

20. In January 2024, 143 defaulted on its payment obligations to the Bank secured by the First Charge and monthly defaults continued.

21. On March 4, 2024 Chaitons, on behalf of the Bank, demanded immediate payment from 143 of its direct indebtedness secured by the First Charge. Copies of the demand letter and notice of intention to enforce security are attached hereto and marked as **Exhibit “N”**.

SALE OF THE CREEKBANK PROPERTY

22. On March 27, 2024, the Creekbank Property was sold by 143. The net proceeds were used to repay the balance owing under the First Charge and the surplus sale proceeds in the amount of \$445,000.00 were paid to the Bank and applied in permanent reduction of the Roll X Loan in accordance with the terms of the Forbearance Agreement.

23. Roll X had carried on business from the Creekbank Property. Following the sale of the Creekbank Property, I was advised by Awan that Roll X transferred its business operations to 6750 Devon Drive, Mississauga, Ontario.

DEFAULTS UNDER THE FORBERANCE AGREEMENT

24. Commencing in January 2024, Roll X began defaulting on its obligations under the Forbearance Agreement by, among other things, failing to comply with its reporting obligations,

being consistently at the top of the authorized limit under its operating line forcing the Bank to return countless cheques and debits to prevent unauthorized excesses and failing to provide to the Bank status updates with respect to its financing and/or sale efforts. Notwithstanding the continued defaults, the Bank continued to work with Roll X in the hope that it would finalize a refinancing in an amount sufficient to repay its indebtedness to BMO.

25. During the month of March, Roll X requested numerous “stop payments” on debits submitted by various vehicle lessors claiming that the requested payments were not due to those lessors. Roll X remained delinquent in providing monthly reports and borrowing certificates and in providing any status updates with respect to its financing efforts.

26. On the afternoon of April 4, 2024, I learned that Roll X contacted BMO’s centralized account administrative team and provided them with authorization to return fifty lease payments creating a cash surplus in its US dollar account. Thereafter by way of bank draft, Roll X transferred USD\$318,000 (the “**Transfer**”) to Roll X Freight Inc., another company owned and controlled by Awan (“**Roll X Freight**”). Attached hereto as **Exhibit “O”** is a copy of the Corporate Profile for Roll X Freight. The funds were deposited at another financial institution.

27. In a telephone conversation on April 5, 2024, Awan advised me that the Transfer was made to prevent his former partners from accessing Roll X’s bank account. During this call Awan claimed that these partners were continuing to represent themselves as signing officers for Roll X and had been fraudulently entering into contracts on Roll X’s behalf and using Roll X’s bank accounts. During this call and in subsequent correspondence I advised Awan that: (i) a hold had been placed on Roll X’s accounts to, among other things, prevent any further transfers; (ii) the Transfer needed to be immediately returned since the money was improperly removed from the

account and deposited in the account of Roll X Freight at another bank in contravention of its agreements with the Bank and having no business relationship with Roll X other than common ownership by Awan; and (iii) the Bank strongly recommended that Roll X open new accounts with BMO to prevent any further fraudulent transactions by its former directors. Attached hereto as **Exhibit “P”** is a copy of my email correspondence with Awan dated April 5, 2024.

28. Notwithstanding and contrary to Awan’s assertions that the Transfer was made to safekeep the money from the fraudulent acts of his former partners, his legal counsel advised that the Transfer was, in fact, used to repay a loan from Roll X Freight and the Transfer could not be returned. Attached hereto as **Exhibit “Q”** is an exchange of email correspondence between our respective legal counsel covering several days between April 5th and April 8th, 2024.

29. At or about the same time, Roll X and its legal counsel confirmed that there was no financing available for April 30th and requested an extension of the Forbearance Agreement. They were advised that the Bank would consider such a request strictly conditional on return of the Transfer. Attached hereto as **Exhibit “R”** is a copy of email exchanges between our respective counsel dated April 23, 2024.

30. The Transfer has not been returned despite BMO’s demands. Furthermore and in addition to its other breaches, Roll X failed to repay its outstanding debt to BMO by April 30, 2024.

JUST AND CONVENIENT TO APPOINT A RECEIVER

31. The Respondents are in breach of the Forbearance Agreement by, among other things, failing to provide timely reporting to BMO, transferring the sum of USD\$318,000 to a related company for other than operating purposes, failing to continue to make deposits to their accounts

with BMO and failing to make any arrangements to repay the Roll X Loan in full by April 30, 2024, or at all.

32. As of April 30, 2024, the Respondents continue to be indebted to the Lender in the amount of \$2,413,843.56 for principal and interest, exclusive of fees.

33. In these circumstances, I believe it is in the best interests of the Bank and the Respondents' creditors generally that a Receiver be appointed to take control of and realize on the Respondents' property, to investigate Roll X's suspicious activities, including the Transfer and to commence proceedings, if necessary, for recovery of same.


34. Accordingly, it is just and convenient in the circumstances to appoint a Receiver over the Respondents' property, with the power to conduct investigations and market and sell the property for the benefit of all of the Respondents' creditors.

35. The Bank proposes that MNP Ltd. be appointed as Receiver. MNP Ltd. has agreed to accept the appointment, and a copy of its consent is attached hereto as **Exhibit "S"**.

36. This affidavit is sworn in support of the Bank's receivership application and for no other or improper purpose.

SWORN BEFORE ME over
videoconference on this 1st day of
May 2024. The affiant was located in the
Town of Milton in the Province of Ontario
and the commissioner was located in the City
of Toronto, in the Province of Ontario,
Canada. This affidavit was commissioned
remotely in accordance O. Reg. 431/20,
Administering Oath or Declaration Remotely

}



Commissioner for Taking Affidavits
(or as may be)



JASON HENDERSON

BANK OF MONTREAL
Applicant

-and-

ROLL X CARRIERS INC.. *et al*
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF JASON HENDERSON
(sworn May 1, 2024)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Maya Poliak
Tel: (416) 218-1161
E-mail: maya@chaitons.com

Lawyers for the Applicant

***THIS IS EXHIBIT "A" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right and then curves back down.

A Commissioner Etc.



Government
of Canada

Gouvernement
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#) → [Search for a Federal Corporation](#)

Federal Corporation Information - 968345-3

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Order copies of corporate documents](#)

Corporation Number

968345-3

Business Number (BN)

777415522RC0001

Corporate Name

ROLL X Carriers Inc.

Status

Active

Governing Legislation

Canada Business Corporations Act - 2016-03-24

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

[Find existing extra-provincial registrations of this corporation on Canada's Business registries](#) ⓘ

Registered Office Address

29 Discovery Trail
Maple ON L6A 2Y5
Canada

ⓘ Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Directors

Minimum 1

Maximum 10

Khurram Shahzad Awan
21 Belgium Crescent
Brampton ON L7A 4R2
Canada

ⓘ Note

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

03-24

Date of Last Annual Meeting

2022-03-24

Annual Filing Period (MM-DD)

03-24 to 05-23

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2023 - Overdue

2022 - Filed

2021 - Filed

Corporate History

Corporate Name History

2016-03-24 to Present

ROLL X Carriers Inc.

Certificates and Filings

Certificate of Incorporation

2016-03-24

Order copies of corporate documents

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Date Modified:

2023-08-10



Profile Report

ROLL X CARRIERS INC. as of April 12, 2024

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	ROLL X CARRIERS INC.
Ontario Corporation Number (OCN)	3130395
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	March 24, 2016
Registered or Head Office Address	Attention/Care of ZAHID IQBAL, 29 Discovery Trail, Maple, Ontario, L6A 2Y5, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	March 24, 2016
Principal Place of Business	Attention/Care of ZAHID IQBAL, 29 Discovery Trail, Maple, Ontario, L6A 2Y5, Canada

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

V. Quintanilla W.

Director/Registrar

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

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History
Refer to Governing Jurisdiction

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: ZAHID IQBAL - DIRECTOR	March 29, 2016

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

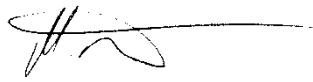
Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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***THIS IS EXHIBIT "B" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

Federal Corporation Information

Federal Corporation Information - 1437937-3

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).


[Glossary for the Canada Business Corporations Act](#)

[Order copies of corporate documents](#)

Corporation Number	1437937-3
Business Number (BN)	701640609RC0001
Corporate Name	14379373 Canada Inc.
Status	Active
Governing Legislation	Canada Business Corporations Act - 2022-09-19

[Order a Co](#)

→

Find existing extra-provincial registrations of this corporation on Canada's Business registries. 

Registered Office Address

21 Belgium Crescent
Brampton ON L7A 4R2
Canada

Note

Active CBCA corporations are required to [update this information](#) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Directors

Minimum 1

Maximum 10

Ejaz Ahmed
11 Messina Avenue
Brampton ON L6Y 0M7
Canada

Khurram Shahzad Awan
21 Belgium Crescent
Brampton ON L7A 0G4
Canada

Zahid Iqbal
29 Discovery Trail
Maple ON L6A 2Y5
Canada

Note

Active CBCA corporations are required to [update director information](#) (names, addresses, etc.) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Individuals with significant control

No information has been filed.

[Learn more about when this information must be filed.](#)

Note

Active CBCA corporations are required to update this information annually (with their annual return) and within 15 days of a change in their ISC register via the [Online Filing Centre](#). A corporation key is required. If you are not authorized to update this information, you can contact either the corporation or Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)	09-19
Date of Last Annual Meeting	Not available
Annual Filing Period (MM-DD)	09-19 to 11-18
Type of Corporation	Not available
Status of Annual Filings	2024 - Not due 2023 - Overdue

Corporate History

Corporate Name History

2022-09-19 to Present	14379373 Canada Inc.
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Certificates and Filings

Certificate of Incorporation	2022-09-19
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Date Modified: 2024-04-10

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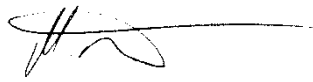
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***THIS IS EXHIBIT "C" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.



Profile Report

2315269 ONTARIO INC. as of April 12, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2315269 ONTARIO INC.
Ontario Corporation Number (OCN)	2315269
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 31, 2012
Registered or Head Office Address	1087 Abbott Street, Milton, Ontario, L9T 5P5, Canada

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

V. Quintanilla W.

Director/Registrar

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

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name	ADNAN AHMAD
Address for Service	1087 Abbott Street, Milton, Ontario, L9T 5P5, Canada
Resident Canadian	No
Date Began	August 01, 2023

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

There are no active Officers currently on file for this corporation.

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

2315269 ONTARIO INC.

Effective Date

January 31, 2012

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

Name	WARRIOR LOGISTICS
Business Identification Number (BIN)	1000825495
Registration Date	March 08, 2024
Expiry Date	March 07, 2029

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ADNAN AHMAD	March 06, 2024
Archive Document Package	November 27, 2023
Annual Return - 2018 PAF: KHURRAM SHAHZAD AWAN - DIRECTOR	January 05, 2020
CIA - Notice of Change PAF: KHURRAM SHAHZAD AWAN - DIRECTOR	December 06, 2018
Annual Return - 2017 PAF: KHURRAM SHAHZAD AWAN - DIRECTOR	November 18, 2018
Annual Return - 2016 PAF: KHURRAM AWAN - DIRECTOR	May 21, 2017
Annual Return - 2015 PAF: KHURRAM AWAN - DIRECTOR	June 05, 2016
Annual Return - 2014 PAF: KHURRAM AWAN - DIRECTOR	July 11, 2015
Annual Return - 2013 PAF: KHURRAM AWAN - DIRECTOR	August 09, 2014
Annual Return - 2012 PAF: KHURRAM AWAN - DIRECTOR	July 27, 2013
BCA - Articles of Incorporation	January 31, 2012

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

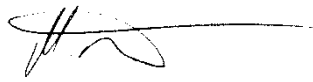
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V. Quintanilla W.

Director/Registrar


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***THIS IS EXHIBIT "D" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

Letter of Agreement

BMO  Bank of Montreal

100 KING ST W, MAIN FLOOR, FCP,
TORONTO, ONTARIO M5X 1A3

October 06, 2022

ROLL X CARRIERS INC.
9-1510 DREW RD,
MISSISSAUGA, ONTARIO L5S 1W7

Attention: EJAZ AHMED, KHURRAM S. AWAN & ZAHID IQBAL

LETTER OF AGREEMENT

Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Borrower, collectively "BMO") is pleased to advise that it has authorized the following new credit Facilities for **ROLL X CARRIERS INC.** (each, a "Facility" and collectively, the "Facilities") on the terms and conditions outlined in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement. Capitalised terms used but not defined have the meanings ascribed to them in Schedule E.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements:

1. the Facilities are uncommitted and any Advance under any Facility will be made at BMO's sole discretion. Any unutilized portion of any Facility may be cancelled by BMO at any time without prior notice; and
2. each Facility and all other amounts owing under or in connection with this Letter of Agreement are repayable on demand.

Borrower: ROLL X CARRIERS INC.

(the "Borrower")

Guarantor(s): 14379373 CANADA INC
2315269 ONTARIO INC.
KHURRAM S. AWAN
EJAZ AHMED
ZAHID IQBAL

(the "Guarantor(s)")

Total Facility Limit: The total approved amount of all facilities shall not exceed \$3,100,000.00 at any time.



Your Product Summary

Facility/ Facilities:

Facility No#	Product Type	Authorized Amount	Currency
1	BMO Corporate MasterCard	\$100,000.00	CAD
2	Overdraft Lending Product - CDN or USD	\$3,000,000.00	CAD

Your Product Details

BMO Corporate MasterCard

Facility # 1 - New	
Facility Authorization:	\$100,000.00 CAD
Type of Loan:	Corporate MasterCard ^{Â®}
Purpose:	Operating Financing
Interest Rate:	As determined by Corporate MasterCard Agreement.
Repayments:	As determined by Corporate MasterCard Agreement.
Facility Fee:	As determined by Corporate MasterCard Agreement.
<small>Â®* MasterCard is a registered trademark of MasterCard International Incorporated. Used under license.</small>	

Overdraft Lending Product - CDN or USD

Facility # 2 - New	
Facility Authorization:	\$3,000,000.00 CAD
Type of Loan:	Operating Demand Loan
Purpose:	Operating Financing
Interest Rate:	Prime Rate plus 2.00% per annum. Interest is calculated monthly in arrears, and payable monthly on the last day of each month. The Prime Rate in effect as of October 06, 2022 is 5.45%.
Repayments:	Repayable on demand
Facility Fee:	\$500.00 per month. This is the fee for the loan and does not include other account fees. Refer to our Better Banking Guide for other applicable fees.
Other Costs:	BMO is not obliged to permit the Advances under this Facility to exceed the Facility Authorization.



Your Product Summary

	<p>If the Advances under this Facility exceeds the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21% per annum. BMO shall also be entitled to charge the Borrower a fee of 1% calculated on the amount of excess over the Facility Authorization or \$100, whichever is greater and a \$5 overdraft handling charge per item that creates or increases the excess.</p>	
Margin Limit:	<p>Advances under this Facility are at all times to be contained within the Margin Limit as calculated below, so the aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization.</p> <p>The Margin Limit shall be calculated as the aggregate of the lesser of (i) the Items in the described margin category, less the deductions shown, multiplied by the Advance Rate and (ii) the Cap for each of the margin categories shown.</p>	
Margin Category and Description	Deduction	Advance Rate %
CAD Accounts Receivable:	Less: Amounts past due 61 days or more, doubtful accounts, accounts in dispute, intercompany accounts, prior claims, contra accounts, holdbacks, progress billings, lienable accounts payable	75%
CAD Insured Accounts Receivable (EDC or other insurer satisfactory to the Bank):	Less: Standard deductions against the total insured A/R including: Accounts in dispute, intercompany accounts, prior claims, contra accounts, holdbacks, progress billings.	90%
USD Accounts Receivable:	Less: Amounts past due 61 days or more, doubtful accounts, accounts in dispute, intercompany accounts, prior claims, contra accounts, holdbacks, progress billings, lienable accounts payable	75%
USD Insured Accounts Receivable (EDC or other insurer satisfactory to the Bank):	Less: Standard deductions against the total insured A/R including: Accounts in dispute, Intercompany accounts, prior claims, contra accounts, holdbacks, progress billings	90%



Terms and Conditions

Conditions Precedent to Advances:

The Facility(ies) may only be made available in BMO's discretion and will, in any event, require each of the conditions set out below has to be completed to BMO's satisfaction.

Conditions Precedent to be Obtained:

1. Evidence of repayment of all indebtedness not otherwise permitted under this Agreement, as applicable.
2. Receipt of all notices, certificates, directions, forms or other Documentation required in connection with an Advance.
3. Bank Solicitor to confirm that RBC charge over 11 Messina Avenue in the amount of \$1,800,000 has not been taken to secure any commercial loans at RBC.

To Be Obtained

1. Borrower to provide confirmation satisfactory to the Bank that it does not have any dealings with RBC i.e. all facilities & account(s) with RBC are closed and banking moved to BMO within 90 days after draw down.

Security:

All present and future debts, liabilities and obligations of the Borrower under the Facilities owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors will be secured by the following documents, instruments, agreements and other assurances (collectively, the "Security"), which shall be delivered to BMO prior to any Advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

Security to be Obtained:

1. Registered General Security Agreement ("GSA") providing BMO with a security interest over all present and after-acquired personal/movable property of the Borrower with a First ranking for Inventory/Warehouse Receipts, CDN and USD Accounts Receivable, Machinery and Equipment
2. \$3,300,000.00 Corporate guarantee from 2315269 ONTARIO INC. supported by a registered General Security Agreement ("GSA") providing BMO with a security interest over all present and after-acquired personal/movable property of the Guarantor with a First ranking for Inventory/Warehouse Receipts, CDN and USD Accounts Receivable, Machinery and Equipment
3. \$3,300,000.00 Personal guarantee from ZAHID IQBAL, EJAZ AHMED, KHURRAM S. AWAN
4. \$3,300,000.00 Corporate guarantee from 14379373 CANADA INC.,
5. Assignment Postponement and Subordination of shareholder loans in the fixed amount of \$750,000.

Any other documents, instruments or agreements as may be required by BMO, acting reasonably to the extent permitted by law, and despite anything to the contrary in any particular Security document: (a) all present and future debts, liabilities and obligations of the Borrower to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under the Facilities and all indemnity obligations owed by Bank of Montreal to any of its affiliates related to the Facilities will be secured by the Security, and (b) Bank of Montreal will hold all Security as agent for itself and for its affiliates who are owed any present or future debts, liabilities or obligations in connection with any Facility.

Covenants:

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.



Terms and Conditions

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial Covenant	Description	Requirement	Frequency
Debt service coverage ratio	<p>Debt Service Coverage Ratio is defined as earnings before interest, taxes, depreciation and amortization less cash taxes Divided by the sum of current portion of principal payments and interest expense on all debt, capital lease payments, non-discretionary dividend payments, net shareholder loan repayment (not funded by debt) and unfunded capital expenditures To be tested based on the combined financial statements of ROLL X CARRIERS INC. & 14379373 CANADA INC. commencing with Quarter 3 ending September 30, 2022.</p> <p>Quarter 1 to 3 will be tested based on the in-house prepared Trailing Twelve Month (TTM) combined financial statements with Quarter 4 being tested against accountant prepared combined fiscal year end financial statements.</p>	Greater Than or Equal To 1.25	Quarterly
Total Funded Debt / EBITDA	<p>Total Funded Debt is defined as indebtedness for borrowed money, subordinated debt, capital leases, other interest bearing liabilities and the redemption price of any securities which has debt like attributes, but excludes BMO Real Estate Debt to 14379373 Canada Inc., accounts payable, other short-term non-interest bearing liabilities, future income taxes and other hedging obligations and the Net Present value of equipment operating leases. EBITDA is to be calculated on combined basis between Roll X Carriers Inc. and 14379373 Canada Inc., adding back equipment operating lease expense and subtracting BMO Real Estate loan servicing obligations. To be tested quarterly within 45 days of each quarter end commencing with Q3 fiscal 2022 based on the combined in-house financial statements of Roll X Carriers Inc. and 14379373 Canada Inc. for Q1 to Q3 with Q4 being tested on the accountant prepared combined year end financial statements of the above noted entities.</p>	Less Than or Equal To 3.50	Quarterly

Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

1. Negative Covenants - Guarantors will not further encumber personal residences without the Bank's prior written consent.



Terms and Conditions

Reporting Requirements:

Annual	<ol style="list-style-type: none"> 1. Accountant prepared, (minimum Review Engagement level) year end financial statements of Roll X Carriers Inc. (Borrower) to be provided within 120 days of fiscal year end 2. Accountant prepared,, (minimum Notice to Reader level) year end financial statements of the 14379373 Canada Inc. & 2315269 ONTARIO INC. (Corporate Guarantor) provided within 120 days of fiscal year end. 3. Corporate Income Tax Return (T2) and Corporate Notice of Assessment of 14379373 Canada Inc. & 2315269 ONTARIO INC. (Corporate Guarantor) to be provided within 180 days and 270 days respectively of fiscal year end. 4. Accountant prepared combine (minimum Notice to Reader level) year end financial statements for both 14379373 Canada Inc & Roll X Carriers Inc. 5. Personal Tax Return (T1) and Notice of Assessment of the personal guarantors to be provided within 120 days of fiscal year-end. 6. Monthly projected balance sheet, income statement and cash flow statement to be provided within 120 days of fiscal year end. 7. Capital expenditure/capital lease budget for coming year to be provided within 120 days of fiscal year end. 8. Equipment list detailing all capital leases for the Borrower to be provided within 120 days of fiscal year end. 9. Personal Net Worth Statement to be provided at the Bank's request 10. Such other information as Bank may reasonably request from time to time.
Quarterly	<p>Quarterly combined in-house Trailing Twelve Month (TTM) financial statements of Roll X Carriers Inc. and 14379373 Canada Inc. to be provided within 45 days of each quarter end for Q1 to Q3 (March 31st, June 30th & September 30th).</p>
Monthly	<p>Certified aged accounts receivables and accounts payables lists and signed aged inventory listing to be provided within 25 business days of month-end, for Borrower along with a duly signed Borrowing Base Certificate. Certificate to identify the following: Currency of Accounts Receivable & Accounts Payable; Doubtful accounts; Intercompany accounts; Holdbacks; Contra accounts; Accounts in dispute; Prior claims; Progress billings; Work in Progress; Obsolete Inventory; Liable accounts payable</p>

A \$100 per month fee will be applied for non compliance with reporting requirements. The application of this fee does not waive the Default condition.

Prompt notification of management letters, Default notices, Litigation, and any other material events

Satisfactory evidence that all Taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date



Terms and Conditions

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any representation or warranty provided in any document executed in connection with a Facility or any Security, shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Noteless Advances:

The Borrower acknowledges that the actual recording of the amount of any Advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute prima facie evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal, consulting, and registration fees), and the enforcement of the Security are for the account of the Borrower.

\$10,000

E.K.F.L.

K.A.

A one-time fee ("Fee") of ~~\$16,500~~ is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Annual credit renewal fees are payable to BMO each year. At the date of this letter, such fees are \$3,000. Each year, the amount of such annual credit renewal fees will be the same as the prior year unless BMO provides prior written notice that such annual credit renewal fees are changing from the prior year. If BMO provides such notice, then the annual credit renewal fees for that year and each subsequent year will be as described by BMO until and unless BMO provides prior written notice that such annual credit renewal fees are changing.

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

If the total Advances exceed the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21.0% per annum. BMO shall also be entitled to charge the Borrower a fee of \$100 each time an excess is created.

If the Borrower requests or requires any amendment to this agreement or any other Loan Document, BMO shall be entitled to an amendment fee of at least \$100 per amendment, in addition to all other fees, costs and charges payable by the Borrower.

Cancellation

The cancellation period is 3 business days. The cancellation period is the period in which the Borrower can close the new loan(s) established in this agreement. BMO will provide a notice acknowledging the cancellation and outlining any amounts and expenses owed to BMO and any amount that BMO will return to the Borrower in relation to the use of the Loan. The Borrower's cancellation right for a loan or line of credit is in addition to any repayment rights under this agreement. The Borrower has no cancellation right for a credit card.



Terms and Conditions

Banking Services:

The Borrower shall maintain its bank accounts, solely with BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating accounts with BMO. If the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Ontario and the federal Laws of Canada applicable therein.

Schedules:

The following Schedules are attached to and form part of this letter of agreement:

Schedule A - Covenants

Schedule B - Representations and Warranties

Schedule C - Conditions Precedent to Advances

Schedule D - Additional Terms

Schedule E - Definitions

BMO's Legal Counsel: ~~To be advised~~

TSC Law

 K.A.

 E.K.F.L.



Agreement and Consent

In accepting this Letter of Agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its Obligations to BMO, any obligation to Advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than October 31, 2022. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall not be required to proceed with any of the Facilities.

Yours truly,
BANK OF MONTREAL

E-SIGNED by ERIC KIM FONG LEE
on 2022-10-15 19:30:44 GMT

By: _____
Name: ERIC LEE
Title: Senior Relationship Manager

Accepted and agreed to this 17 day of **October**, 2022
(Day) (Month) (Year)

BORROWER(S)

ROLL X CARRIERS INC.

E-SIGNED by Khurram Awan
on 2022-10-16 21:27:32 GMT
Signature: _____

Name: Khurram Awan

Title: _____

E-SIGNED by Zahid Iqbal
on 2022-10-17 18:39:28 GMT
Signature: _____

Name: Zahid Iqbal

Title: _____

E-SIGNED by Ejaz Ahmed
on 2022-10-17 18:42:48 GMT
Signature: _____

Name: Ejaz Ahmed

Title: _____



Agreement and Consent

GUARANTOR(S)

14379373 CANADA INC.

Signature: E-SIGNED by Khurram Awan
on 2022-10-16 21:27:15 GMT
Name: Khurram Awan
Title: _____

Signature: E-SIGNED by Zahid Iqbal
on 2022-10-17 18:39:38 GMT E-SIGNED by Ejaz Ahmed
on 2022-10-17 18:42:52 GMT
Name: Zahid Iqbal Ejaz Ahmed
Title: _____

2315269 ONTARIO INC.

Signature: E-SIGNED by Khurram Awan
on 2022-10-16 21:27:13 GMT
Name: Khurram Awan
Title: _____

Signature: _____
Name: _____
Title: _____

KHURRAM S. AWAN

Signature: E-SIGNED by Khurram Awan
on 2022-10-16 21:27:01 GMT
Name: KHURRAM S. AWAN

Witness Signature: E-SIGNED by ERIC KIM FONG LEE
on 2022-10-15 19:30:47 GMT
Witness Name: ERIC KIM FONG LEE

EJAZ AHMED

Signature: E-SIGNED by Ejaz Ahmed
on 2022-10-17 18:42:55 GMT
Name: EJAZ AHMED

Witness Signature: E-SIGNED by ERIC KIM FONG LEE
on 2022-10-15 19:30:48 GMT
Witness Name: ERIC KIM FONG LEE



Agreement and Consent

ZAHID IQBAL

E-SIGNED by Zahid Iqbal
on 2022-10-17 18:39:48 GMT

Signature: _____

Name: ZAHID IQBAL

E-SIGNED by ERIC KIM FONG LEE
on 2022-10-15 19:30:48 GMT

Witness Signature: _____

Witness Name: ERIC KIM FONG LEE



SCHEDULE A

COVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility.
2. Maintenance of corporate existence and status, if applicable.
3. Payment of all Taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholding).
4. Compliance with all material Laws, regulations and applicable permits or Approvals (including health, safety and employment standards, labour codes and environmental Laws).
5. Compliance with all material agreements.
6. Use of proceeds to be consistent with the approved purpose.
7. Notices of death of Borrower or Guarantor, Default, material Litigation, and regulatory proceedings to be provided to BMO on a timely basis.
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies.
9. No assumption of additional indebtedness or guarantee Obligations by Borrower without prior written consent of BMO.
10. No liens or encumbrances on any assets except with the prior written consent of BMO.
11. No change of control or ownership of the Borrower without the prior written consent of BMO.
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO.
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval.
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. If there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other Obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.



SCHEDULE BREPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to perform its Obligations hereunder and thereunder.
2. It is in compliance with all applicable Laws (including environmental Laws) and its existing agreements.
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party.
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified.
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a Material Adverse Effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor.
6. There is no material Litigation pending against it or, to its knowledge, threatened against or affecting it.
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required Taxes.
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all Obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable Laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration Obligations.
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business.
11. It is not in Default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a Default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.



SCHEDULE C

ADDITIONAL CONDITIONS PRECEDENT TO ADVANCES

1. Delivery and review of the articles or other constating documents, by-laws, certified resolutions, shareholder agreements (if any) and good standing or equivalent certificates of each Credit Party demonstrating corporate or organisational status, due capacity and sufficient authority.
2. Delivery of a duly executed copy of the Documentation.
3. Review of all necessary Approvals.
4. Review of all Material Contracts.
5. Review of all information necessary for BMO to comply with all legal and internal requirements in respect of anti-money laundering and proceeds of crime legislation and "know your customer" requirements.
6. Review (as to covered risks, amounts, periods, renewals, issuer(s), named insured(s), beneficiaries, loss payees, caps, standard mortgage and similar clauses, conditions, exclusions and otherwise) by BMO (or its agents) of all insurance policies issued to the Credit Parties.
7. Completion of all due diligence required by BMO in respect of the Credit Parties and their respective business, operations, assets, property and undertaking (including lien, litigation and solvency searches, as well as real property, insurance, tax, pension and environmental diligence, in each case where and as applicable).
8. Confirmation that all representations, warranties and other declarations made by the Credit Parties under each of the Documentation are true, complete and accurate at the time made or deemed made (including at the time of any Advance).
9. Confirmation that, since the most recent financial statements provided to BMO, no event or series of events has occurred or failed to occur which would reasonably be expected to have, either singly or in the aggregate, a Material Adverse Effect.
10. Confirmation that no Default shall have occurred or be continuing.
11. Payment of all fees, costs, charges, expenses and other amounts then owing under the Documentation.
12. Any other document or action that BMO may reasonably require.



SCHEDULE D

Additional Terms

Expenses: The Borrower(s) shall pay all reasonable costs and expenses of BMO associated with the preparation, due diligence (including third party expenses), administration and enforcement of this Letter of Agreement, the Facilities, the Security and the other loan documentation, regardless of whether or not any advances are made or all of the conditions precedent are satisfied or waived in BMO's discretion.

Increased Costs, Taxes, etc.: If in respect of any change in or introduction of any law, regulation, order, rule, request or directive (whether or not having the force of law but of a kind which is intended to be generally complied with by banks) or in the interpretation thereof by any authority charged with the administration thereof or by any court of competent jurisdiction:

(a) BMO incurs a cost (which it would not otherwise have incurred), becomes subject to a tax, or becomes liable to make a payment (calculated with reference to the amount outstanding or available under a Facility) with respect to continuing to provide or maintain such Facility (other than a tax imposed on the income of BMO);

(b) any reserve, special deposit or similar requirement is imposed or increased with respect to any Facility increasing the cost thereof to BMO; or

(c) BMO suffers or will suffer a reduction in the rate of return on its overall capital (other than a reduction by reason of an income tax referred to in (a) above) as a result of the amount of the capital that BMO is required to maintain being increased or of any change in the manner in which BMO is required to allocate its resources;

then the Borrower(s) shall, upon receiving written notice from BMO, pay to BMO such amount as will compensate BMO for, and will indemnify and hold BMO harmless against, such increases in cost or reductions of rate of return with respect to the applicable Facilities accruing after the date the notice is issued. The notice issued by BMO setting out the amount and basis for the amount of such additional payment required shall be deemed to be *prima facie* correct.

Confidential Information Release and Consent: The Borrower(s) consents to the release of confidential information regarding the business by BMO to affiliates and subsidiaries of BMO for the purpose of assisting BMO in supporting the Borrower(s) with its strategic plans.

The Borrower(s) authorizes and consents to reproduction, disclosure and use by BMO of information about the Borrower(s) (including, without limitation, the Borrower(s)'s name and any identifying logos) and the Facilities (all such information being called the "Information") to enable BMO to publish promotional "tombstones" and other forms of notices of the Facilities in any manner and in any media (including, without limitation, brochures, league table purposes).



The Borrower(s) acknowledges and agrees: that BMO shall be entitled to determine, in its discretion, whether to use the Information; that no compensation will be payable by BMO resulting therefrom; and that BMO shall have no liability whatsoever to the Borrower(s) or any of its employees, officers, directors, affiliates or shareholders in obtaining and using the Information in accordance with this paragraph.

Indemnification: The Borrower(s) agrees to indemnify BMO, its affiliates and each of their respective officers, directors, employees, agents and advisors, and save each of them harmless, from and against any and all direct and indirect losses, claims, damages and liabilities arising from activities under or contemplated under this Letter of Agreement, the Security and the other loan documents, other than as a direct result of the gross negligence or willful misconduct of BMO as determined by a final and non-appealable order of a court of competent jurisdiction.

Announcements: The Borrower(s) shall permit BMO to review and approve of any reference to BMO contained in any press release or similar public disclosure in connection with the Facilities.

Assignment: The Borrower(s) shall not assign any of its rights or obligations hereunder or under any other loan document.

BMO shall have the right to assign, sell or participate its rights and obligations under this Letter of Agreement and the other loan documents, including (without limitation) in the Facilities or in any borrowing hereunder, in whole or in part, to any other person, subject to the consent of the Borrower(s) not to be unreasonably withheld. Notwithstanding the foregoing, the consent of the Borrower(s) is not required if a Default has occurred and is continuing or if the Borrower(s) or any Guarantor is insolvent, bankrupt or has taken any action or sought any relief under any insolvency, restructuring or analogous corporate laws.

Set-Off: BMO shall have the right to set-off any outstanding debts, liabilities and other obligations of the Borrower(s) and the Guarantors under this Letter of Agreement and the other loan documents against any amounts on deposit and other property in accounts maintained by the Borrower(s), the Guarantors or any of their affiliates with BMO or any of BMO's affiliates in any jurisdiction, including without limitation BMO Harris Bank. Any currency conversion necessary to give effect to this set-off shall be made by BMO through its normal practices.

Matters relating to Interest: Unless otherwise indicated, interest on any outstanding principal amount and all other amounts (including unpaid interest) shall be calculated daily and shall be payable monthly in arrears on the first business day of the following month; and if the maturity date of a Facility is not the end of a month, all accrued and unpaid interest in respect of such Facility shall be paid on such maturity date. Interest shall accrue from and including the day upon which an advance is made or is deemed to have been made, and ending on but excluding the day on which such advance is repaid or satisfied. Any change in the Prime Rate or the US Base Rate shall cause an immediate adjustment of the interest rate applicable to Prime Rate based loans or US Base Rate based loans, as applicable, without notice to the Borrower(s).

Unless otherwise stated, if reference is made to a rate of interest, fee or other amount "per



annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of 365 or 366 days, as the case may be. If the amount of any interest, fee or other amount is determined or expressed on the basis of a period of less than one year of 365 or 366 days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed, divided by the number of days in the said period, and multiplied by the actual number of days in that calendar year. BMO agrees that promptly upon request by the Borrower(s) from time to time it will advise the Borrower(s) of the Prime Rate and the US Base Rate in effect at such time (or during any other period prior to such time), and will assist the Borrower(s) in calculating the effective annual rate of interest required to be disclosed pursuant to section 4 of the *Interest Act* (Canada).

If the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under this Letter of Agreement or the Security would otherwise contravene the provisions of section 347 of the *Criminal Code* (Canada), section 4 or section 8 of the *Interest Act* (Canada) or any successor or similar legislation, or would exceed the amounts which BMO is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received BMO shall apply such excess against the outstanding indebtedness and refund any further excess amount.

BMO may from time to time upon notice to the Borrower(s) adjust the margin/spread on any Facility and other rates of interest applicable to one or more Facilities, save and except for any specific rates of interest agreed for FRTLs during the applicable term.

Withholding Taxes:

Except as otherwise required by law, all payments made by the Borrower(s) to BMO hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Borrower(s) is domiciled, any jurisdiction from which the Borrower(s) makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets or capital of BMO). If any such withholding is required by law, the Borrower(s) shall make the withholding, pay the amount withheld to the appropriate governmental authority before penalties attach thereto or interest accrues thereon and forthwith pay to BMO such additional amount as may be necessary to ensure that the net amount actually received by BMO (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld.

Interpretation:

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or replaced (subject to any restrictions on such modifications set out herein), (b) any



reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any person shall be construed to include such person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Letter of Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Letter of Agreement, (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and (g) any use of "including" or "includes" is not intended to be limited and shall be read to mean "including, without limitation" and "includes, without limitation".

**WAIVER OF JURY
TRAIL:**

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LETTER OF AGREEMENT, ANY OTHER LOAN DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS LETTER OF AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**No Advisory or
Fiduciary Duty:**

The Borrower(s) acknowledges and agrees, and acknowledges its subsidiaries' understanding, that BMO will not have any obligations hereunder except those obligations expressly set forth herein and in the other loan documents and that BMO is acting solely in the capacity of an arm's length contractual counterparty to the Borrower(s) with respect to the Facilities and the transaction contemplated therein and not as a financial advisor or a fiduciary to, or an agent of, the Borrower(s) or any other person. The Borrower(s) agrees that it will not assert any claim against BMO based on an alleged breach of fiduciary duty by BMO in connection with this Letter of Agreement or the other Loan Documents and the transactions contemplated thereby. Additionally, the Borrower(s) acknowledges and agrees that BMO is not advising the Borrower(s) as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Borrower(s) shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and BMO shall have no responsibility or liability to the Borrower(s) with respect thereto.



SCHEDULE E

DEFINITIONS

"Advance" or "Loans" means an advance, continuation or conversion (where applicable) of any loan or credit extended under this Agreement.

"Approvals" means, collectively, all material governmental, regulatory, third party or other approvals, authorizations, consents, rights, titles, interests, franchises, licenses, permits, privileges, qualifications and the like, and orders, registrations, declarations, publications, recordings, filings, notices and such other actions which, in each case, are necessary or desirable (i) for the ownership, lease, operation and normal conduct of the business, property, undertaking and assets of any Credit Party, or (ii) under or in connection with the Facilities and the Documentation (including the execution, delivery, performance, validity, enforceability and perfection (opposability) thereof).

"Credit Parties" means, collectively, the Borrower(s) and the Guarantor(s).

"Default" means a breach or default or event which, with the giving of notice or the passage of time or both, would constitute a breach or a default (whether as to the performance or fulfilment of any representations, warranties, covenants, obligations or other provisions thereunder) under the applicable documentation (including the Documentation).

"Documentation" means, collectively, this Agreement, the Guarantee and Security (set forth below) and all other agreements and documents required to be delivered in connection with the Facilities or the transactions contemplated hereby.

"including" means including but without limitation.

"Laws" means all laws, statutes, regulations, rules, codes, orders, ordinances, treaties, conventions, judgements, awards, determinations, directives, orders and decrees applicable to a Credit Party, its business or its property, undertaking and assets, including, without limitation, environmental laws and pension plan and other employee plan matters.

"Litigation" means any judgment, writ of execution, order, notice of deficiency, injunction or directive rendered, and any notice of infraction, action, suit, proceeding or investigation pending or threatened, in each case against a Credit Party or any of its property or assets.

"Material Contracts" means any contract or agreement entered into by any Credit Party in respect of which any material breach or default or any termination or non-renewal would reasonably be expected to have a Material Adverse Effect under clause (i) or (ii) of the definition thereof, as such contracts or agreements may be amended, supplemented, restated, replaced or otherwise modified from time to time to the extent permitted under the Documentation.

"Material Adverse Effect" means a material adverse effect on (i) the business, assets, results of operations, prospects or condition (financial or otherwise) of any Credit Party, (ii) the ability of each Credit Party to perform its obligations under the Documentation, or (iii) the legality, validity, binding nature or enforceability of the rights, remedies or recourses of BMO under any of the Documentation.

"Obligations" means all debts, liabilities and obligations owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under or in connection with the Facilities, this Letter of Agreement or any other Documentation (in principal, interest, fees, premiums, penalties, costs, losses, expenses and other charges) and includes any indemnity obligations owed by Bank of Montreal to any of its affiliates in relation to the Facilities.



Schedules

"Prime Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on Canadian dollar loans made to its customers in Canada and designated as its prime rate.

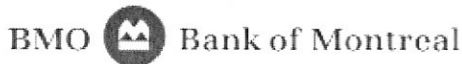
"Taxes" means all taxes, duties, assessments, imposts, levies and similar charges and claims imposed upon a Credit Party, its income or profits, or upon any properties belonging to it (including, without limitation, corporate, GST, HST, sales tax, real property taxes and other withholdings, deductions and related liabilities).

"US Base Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on U.S. Dollar loans made to its customers in Canada and designated as its U.S. base rate.



SEPARATOR PAGE

Letter of Agreement - Amendment



100 KING ST W, MAIN FLOOR, FCP,
TORONTO, ONTARIO M5X 1A3

LETTER OF AGREEMENT - AMENDMENT

ROLL X CARRIERS INC.
9-1510 DREW RD,
MISSISSAUGA, ONTARIO L5S 1W7

Attention: Khurram Awan, Zahid Iqbal, Ejaz Ahmed

March 09, 2023

This letter (the "**Amending Letter**") is intended to set out certain amendments to the Letter of Agreement dated October 6th 2022 (including all Schedules thereto (the "**Letter of Agreement**") between Bank of Montreal ("**BMO**") and the Borrower named below.

ROLL X CARRIERS INC.

Unless defined in this Amending Letter, capitalized terms used in this Amending Letter are intended to have the meanings provided to those terms in the Letter of Agreement.

The Letter of Agreement is amended as follows:

Temporary increase of Facility #2 Operating Demand Loan limit from \$3,000,000 to \$3,500,000 until April 30, 2023.

Documents to be provided:

- 1. Letter of Acknowledgement to be signed by the Borrower, Corporate Guarantors and Personal Guarantors to acknowledge that all existing securities along with Corporate Guarantees and Joint and several Personal Guarantee in favour of the Borrower will also serve as security for all existing and future BMO facilities advanced/to be advanced to the Borrower*
- 2. Provide a CRA audit update/outcome regarding HST reimbursement by April 30, 2023*

Except to the extent amended by this Amending Letter, the Letter of Agreement remains in full force and effect, without novation. This Amending Letter supersedes and replaces all prior discussions and correspondence (if any) between the parties relating to the subject-matter hereof. Nothing in this Amending Letter is intended to waive or limit any of BMO's rights in respect of any Event of Default existing at the date of this Amending Letter, whether or not known to BMO.



Letter of Agreement - Amendment

Yours truly,
BANK OF MONTREAL

E-SIGNED by ERIC KIM FONG LEE
on 2023-03-10 03:14:13 GMT

By: _____

Name: ERIC LEE

Title: Relationship Manager

[RM Phone Number]

By their signature below, each Borrower and Guarantor acknowledge and agree to the amendments to the Letter of Agreement contained in this Amending Letter. Further, each Borrower and Guarantor reaffirm, acknowledge, covenant and confirm, to and in favour of BMO, the continued applicability, validity, enforceability and binding nature of the Letter of Agreement (as amended by this Amending Letter) and any documents delivered in connection with the Letter of Agreement (as amended by this Amending Letter), including, without limitation, any security and guarantees granted pursuant thereto, each of which shall continue to be valid, binding and enforceable and in no way altered, lessened, released or otherwise affected by this Amending Letter except as expressly stated in this Amending Letter.

This Amending Letter shall be read and construed with the Letter of Agreement and be treated as a part of the Letter of Agreement, and for such purpose and so far as may be necessary to effectuate the true intent of this Amending Letter, the Letter of Agreement is hereby amended.

Each Borrower and Guarantor represents and warrants to BMO that ((a) does not apply to individuals): (a) it is authorized to enter into this Amending Letter and that it has the full power and authority to do so, (b) each of the representations and warranties contained in the Letter of Agreement is true and correct with the same force and effect as if made on the effective date of the amendments contained in this Amending Letter and (c) it/he/she is in compliance with each of the covenants and other terms and conditions set forth in the Letter of Agreement. Further, in the case of an individual Borrower and/or Guarantor, he/she represents and warrants to BMO that (i) he/she fully understands the provisions of this Amending Letter and his/her obligations, (ii) he/she has been afforded the opportunity to engage independent legal counsel to explain the purposes of this Amending Letter and his/her obligations and (iii) he/she has either engaged legal counsel or has decided, in his/her sole discretion, not to do so.


This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.



Letter of Agreement - Amendment

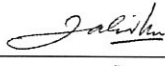
BORROWER(S)

ROLL X CARRIERS INC.

Signature: 

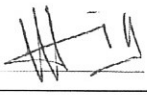
Name: KHURRAM SHARZAD AWAN

Title: DIRECTOR

Signature: 

Name: ZAHID IQBAL

Title: _____

Signature: 

Name: EJAZ AHMED

Title: _____

GUARANTOR(S)

KHURRAM S. AWAN

Signature: 

Name: KHURRAM S. AWAN

Witness Signature: 

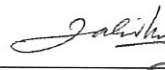
Witness Name: SHAHWAZ ZAIGRAM

14379373 CANADA INC.

Signature: 

Name: KHURRAM AWAN

Title: _____

Signature: 


Name: ZAHID IQBAL

Title: _____




Letter of Agreement - Amendment

2315269 ONTARIO INC.

Signature: 
Name: Ejaz Ahmed
Title: _____


Signature: _____
Name: _____
Title: _____


EJAZ AHMED

Signature: 
Name: EJAZ AHMED

Witness Signature: 
Witness Name: AHSAN TARIQ

ZAHID IQBAL

Signature: 
Name: ZAHID IQBAL

Witness Signature: 
Witness Name: RATTIM



SEPARATOR PAGE



Company Legal Name: ROLL X CARRIERS INC.

Document Name: LF985 - Letter of Agreement – Amendment & Restatement

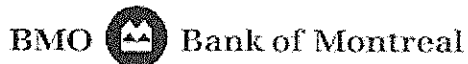
Customer Tracking ID: 927240779493200

Application ID: 200368425

ATTENTION:

Please do not remove or discard this sheet and ensure that it is returned with the attached document(s).

Letter of Agreement – Amendment & Restatement



100 KING ST W, MAIN FLOOR, FCP,
TORONTO, ONTARIO M5X 1A3
June 21, 2023

ROLL X CARRIERS INC.
9-1510 DREW RD,
MISSISSAUGA, ONTARIO L5S 1W7
Attention: EJAZ AHMED, KHURRAM S. AWAN & ZAHID IQBAL

LETTER OF AGREEMENT – AMENDMENT & RESTATEMENT

Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Borrower, collectively "BMO") is pleased to provide this amended and restated Letter of Agreement with respect to the credit Facilities (each a "Facility" and collectively, the "Facilities") described herein. The letter (the "Letter of Agreement") amends and restates the existing Letter of Agreement dated October 06, 2022 (the "Prior Letter"). The Facilities are offered (or continue to be offered, as applicable) on the terms and conditions set out in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement. Capitalised terms used but not defined have the meanings ascribed to them in Schedule E.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements:

- (1) the Facilities are uncommitted and any Advance under any Facility will be made at BMO's sole discretion. Any unutilized portion of any Facility may be cancelled by BMO at any time without prior notice; and
- (2) each Facility and all other amounts owing under or in connection with this Letter of Agreement are repayable on demand.

Borrower: ROLL X CARRIERS INC.
(the "Borrower")

Guarantor(s): EJAZ AHMED
ZAHID IQBAL
14379373 CANADA INC.
2315269 ONTARIO INC.
KHURRAM S. AWAN
(the "Guarantor(s)")

Total Facility Limit: The total approved amount of all facilities shall not exceed \$3,600,000.00 at any time. This includes a temporary overdraft bulge of \$500,000 approved on facility #2 until July 31 2023, at which point the bulge will be eliminated and the Facility #2 limit will be reduced by \$500,000.
The total approved amount of facilities after July 31, 2023 shall not exceed \$3,100,000 at any time.



Your Product Summary

Facility/ Facilities:

Facility No#	Product Type	Authorized Amount	Currency
1	BMO Corporate MasterCard	\$100,000.00	CAD
2	Overdraft Lending Product - CDN or USD	\$3,500,000 (This is comprised of \$3,000,000 CAD plus a temporary overdraft lending facility bulge of \$500,000 CAD approved until July 31 st 2023). Overdraft facility limit to revert back to \$3,000,000 after July 31 st 2023	CAD

Your Product Details

BMO Corporate MasterCard

Facility # 1 - Existing

Facility Authorization:	\$100,000.00 CAD
Type of Loan:	Corporate MasterCard [®]
Purpose:	Operating Financing
Interest Rate:	As determined by Corporate MasterCard Agreement.
Repayments:	As determined by Corporate MasterCard Agreement.
Facility Fee:	As determined by Corporate MasterCard Agreement.
<small> A[®] MasterCard is a registered trademark of MasterCard International Incorporated. Used under license. </small>	

Overdraft Lending Product - CDN or USD

Facility # 2 - Existing

Facility Authorization:	\$3,500,000 (comprised of \$3,000,000 CAD plus a temporary overdraft lending facility bulge of \$500,000 approved until July 31 st 2023). Overdraft facility limit to revert back to \$3,000,000 after July 31 st 2023
Type of Loan:	Operating Demand Loan



Your Product Summary

Purpose:	Operating Financing
Interest Rate:	Prime Rate plus 2% per annum. Interest is calculated monthly in arrears, and payable monthly on the last day of each month. The Prime Rate in effect as of June 16, 2023 is 6.95%.
Repayments:	Repayable on demand
Facility Fee:	\$500.00 per month. This is the fee for the loan and does not include other account fees. Refer to our Better Banking Guide for other applicable fees.
Other Costs:	BMO is not obliged to permit the Advances under this Facility to exceed the Facility Authorization. If the Advances under this Facility exceeds the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21% per annum. BMO shall also be entitled to charge the Borrower a fee of 1% calculated on the amount of excess over the Facility Authorization or \$100, whichever is greater and a \$5 overdraft handling charge per item that creates or increases the excess.
Margin Limit:	Advances under this Facility are at all times to be contained within the Margin Limit as calculated below, so the aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization. The Margin Limit shall be calculated as the aggregate of the lesser of (i) the items in the described margin category, less the deductions shown, multiplied by the Advance Rate and (ii) the Cap for each of the margin categories shown.

Margin Reporting:

Information is required within 25 days after month-end, unless otherwise advised.

Documentation	Frequency
Aged Accounts Receivable Listing - CAD	Monthly
Aged Accounts Receivable Listing - USD	Monthly
Borrowing Base Certificate	Monthly
Aged Insured Receivables Listing - CAD	Monthly
Inventory Listing	Monthly

Non-Std	Margin Category and Description	Deduction	Advance Rate %	Cap
Yes	CAD Accounts Receivable: Total accounts receivables less these deductions: amounts past due 61 days or more, doubtful accounts, accounts in dispute, intercompany accounts, prior claims, contra accounts, holdbacks, progress billings, lienable accounts payable		75%	
Yes	CAD Insured Receivable: CAD Insured A/R (EDC or other) less standard deductions should be made against the total insured A/R including : Disputed		90%	



Your Product Summary

	accts, interco accts, prior claims , contra accts, holdbacks, progress billings.-For EDC borrower is allowed to only provide account receivable trade listing of client under the discretionary limit of \$75M and under which is to be included in the margin calculation.			
Yes	USD Accounts Receivable:Total accounts receivables (USD) less these deductions (in USD): amounts past due 61 days or more, doubtful accounts, accounts in dispute, intercompany accounts, prior claims, contra accounts, holdbacks, progress billings, lienable accounts payable		75%	
Yes	USD Insured Receivable:USD Insured A/R (EDC or other) less standard deductions should be made against the total insured A/R including: Disputed accts, Interco accts, prior claims, contra accts, holdbacks, progress billings-For EDC borrower is allowed to only provide account receivable trade listing of client under the discretionary limit of \$75M and under which is to be included in the margin calculation.		90%	
Yes	CAD Insured Receivable:CAD Insured A/R (EDC or other) less standard deductions should be made against the total insured A/R including : Disputed accts, interco accts, prior claims , contra accts, holdbacks, progress billings.		90%	
Yes	USD Accounts Receivable:USD A/R (EDC or other) less these deductions should be made against the total insured A/R including: Disputed accts, interco accts, prior claims, contra accts, holdbacks, progress billings.-this entry represents uninsured USD AR. system does not provide option to ammend 'Margin Category' to remove the mention of insurance.		75%	
Yes	USD Insured Receivable:USD Insured A/R (EDC or other) less standard deductions should be made against the total insured A/R including: Disputed accts, Interco accts, prior claims, contra accts, holdbacks, progress billings		90%	



Your Product Summary



Terms and Conditions

Conditions Precedent to Advances:

The Facility(ies) may only be made available in BMO's discretion and will, in any event, require each of the conditions set out below has to be completed to BMO's satisfaction.

Security:

All present and future debts, liabilities and obligations of the Borrower under the Facilities owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors will be secured by the following documents, instruments, agreements and other assurances (collectively, the "**Security**"), which shall be delivered to BMO prior to any Advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

Security Held:

1. \$3,300,000.00 Corporate guarantee from 14379373 CANADA INC.,
2. \$3,300,000.00 Personal guarantee from ZAHID IQBAL, EJAZ AHMED, KHURRAM S. AWAN
3. \$3,300,000.00 Corporate guarantee from 2315269 ONTARIO INC.,
4. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower with a First ranking for US A/R (For CDN Domiciled Loans), CDN Insured Accounts Receivable, CDN Accounts Receivable, Machinery and Equipment, Inventory/Warehouse Receipts, US Account Receivables (Insured)
5. Registered General Security Agreement ("GSA/Moveable Hypothec ("Hypothec") providing BMO with a security interest/Hypothec over all present and after-acquired personal/movable property of 2315269 Ontario Inc with a First Ranking for CDN Accounts Receivable, Machinery and Equipment, Inventory/Warehouse Receipts.
6. Letter of Acknowledgement signed by the Borrower, Corporate Guarantors and Personal Guarantors to acknowledge that all existing securities along with Corporate Guarantee and Joint & Several Personal Guarantee in favor of the Borrower will also serve as security for all existing and future BMO facilities advanced/to be advanced to the Borrower
7. LF982 - Solicitor Notary Engagement Letter
8. Form163226 - Commercial Card Agreement Onboarding Doc (TSYS)
9. LF9B - Assignment Postponement and Subordination fixed in the amount of \$750,000
10. LF21 - Assign. of Moneys Which May Become Payable Under Fire Ins-Assignment of All Risks Fire Insurance on the Property for the full insurable or replacement value with loss payable to BMO.

Security To be obtained:

1. Letter of Undertaking to be signed by all guarantors to acknowledge that if ODL is in excess same day coverage is not acceptable and cash injection may be required.
2. Personal Income tax returns /Notice of Assessment with confirmation personal income taxes are up to date for all Guarantors (Ejaz Ahmed, Khurram S. Awan & Zahid Iqbal) to be obtained by July 31, 2023.
3. Confirmation of property taxes up to date and evidence of property insurance coverage satisfactory to the Bank over 5270 Creekbank Road, Mississauga, ON to be obtained by July 31, 2023.
4. Signed Personal Net worth Statement for Ejaz Ahmed, Khurram S. Awan and Zahid Iqbal to be obtained by July 31,



Terms and Conditions

2023.

5. Accountant prepared (minimum Notice to Reader level) year end financial statements of 2315269 Ontario Inc to be obtained by July 31, 2023.
6. Equipment list detailing all capital leases for the Borrower to be provided within 120 days of fiscal year end to be obtained by July 31, 2023.
7. Corporate Income Tax Return (T2) and Corporate Notice of Assessment of 14379373 Canada Inc and 2315269 Ontario Inc. to be obtained by July 31, 2023.

Any other documents, instruments or agreements as may be required by BMO, acting reasonably to the extent permitted by law, and despite anything to the contrary in any particular Security document: (a) all present and future debts, liabilities and obligations of the Borrower to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under the Facilities and all indemnity obligations owed by Bank of Montreal to any of its affiliates related to the Facilities will be secured by the Security, and (b) Bank of Montreal will hold all Security as agent for itself and for its affiliates who are owed any present or future debts, liabilities or obligations in connection with any Facility.

Covenants

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as any commitment under this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial Covenant	Description	Requirement	Frequency
Total Funded Debt / EBITDA	Total Funded Debt is defined as indebtedness for borrowed money, subordinated debt, capital leases, other interest bearing liabilities and the redemption price of any securities which has debt like attributes, but excludes BMO Real Estate Debt to 14379373 Canada Inc., accounts payable, other short-term non-interest bearing liabilities, tax & govt Remit and other hedging obligations and the Net Present value of equipment operating leases. EBITDA is to be calculated on combined basis between Roll X Carriers Inc. and 14379373 Canada Inc., adding back Extraordinary/Non-recurring Exp To be tested quarterly within 45 days of each quarter end based on the combined in-house	Less Than or Equal To 3.5	Quarterly



Terms and Conditions

	<p>financial statements of Roll X Carriers Inc. & 14379373 Canada Inc Quarter 1 to 3 will be tested based on the in-house prepared Trailing Twelve Month (TTM) combined financial statements with Quarter 4 being tested against accountant prepared combined fiscal year end financial statements at scheduled Annual Review in June.</p>		
Fixed Charge Coverage	<p>EBITDA - (cash taxes + unfunded capital expenditures + cash distributions to shareholders including advances, loans, and investments to related parties that do not form part of the BMO security package) / Debt Service (Interest paid and Principal payments on total debt over the last 12 month period) To be tested based on the combined financial statements of ROLL X CARRIERS INC. & 14379373 CANADA INC.</p> <p>To be tested quarterly within 45 days of each quarter end based on the combined in-house financial statements of Roll X Carriers Inc. & 14379373 Canada Inc Quarter 1 to 3 will be tested based on the in-house prepared Trailing Twelve Month (TTM) combined financial statements with Quarter 4 being tested against accountant prepared combined fiscal year end financial statements at scheduled ANR in June. Strictly based on Year End Financial statements (no looking forward).</p>	Greater Than or Equal To 1.25	Quarterly
Other Testing	<p>Unfunded CapEx is defined as capital expenditures not specifically funded by term debt, subordinated shareholder, related party or intercompany loans or equity injections, or capital expenditures funded via the use of any operating line of credit. This covenant is tested annually. Note that should the borrower sell fixed assets resulting in cash inflows, these cash inflows will be considered "funding" for the purposes of this covenant. As a result, net cash outflows will be considered unfunded CapEx.</p> <p>Unfunded CapEx is defined as capital</p>	Less Than or Equal To 1,000,000	Annually



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	<p>expenditures not specifically funded by term debt, subordinated shareholder, related party or intercompany loans or equity injections, or capital expenditures funded via the use of any operating line of credit. This covenant is tested annually. Note that should the borrower sell fixed assets resulting in cash inflows, these cash inflows will be considered "funding" for the purposes of this covenant. As a result, net cash outflows will be considered unfunded CapEx.</p>		
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Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

1. Negative Covenants - Guarantors will not further encumber personal residences without bank's prior written consent

Reporting Requirements:

<p>Annual</p>	<ol style="list-style-type: none"> 1. Accountant prepared, (minimum Review Engagement level) year end financial statements of Roll X Carriers Inc. (Borrower) to be provided within 120 days of fiscal year end 2. Accountant prepared, (minimum Notice to Reader level) year end financial statements of the 14379373 Canada Inc. & 2315269 ONTARIO INC. (Corporate Guarantor) provided within 120 days of fiscal year end. 3. Corporate Income Tax Return (T2) and Corporate Notice of Assessment of 14379373 Canada Inc. & 2315269 ONTARIO INC. (Corporate Guarantor) to be provided within 180 days and 270 days respectively of fiscal year end. 4. Accountant prepared combine (minimum Notice to Reader level) year end financial statements for both 14379373 Canada Inc & Roll X Carriers Inc. 5. Personal Tax Return (T1) and Notice of Assessment of the personal guarantors to be provided within 120 days of fiscal year-end. 6. Monthly projected balance sheet, income statement and cash flow statement to be provided within 120 days of fiscal year end. 7. Capital expenditure/capital lease budget for coming year to be provided within 120 days of fiscal year end. 8. Equipment list detailing all capital leases for the Borrower to be provided within 120 days of fiscal year end.
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Terms and Conditions

	<p>9. Personal Net Worth Statement to be provided at the Bank's request</p> <p>10. Such other information as Bank may reasonably request from time to time.</p>
Quarterly	<p><u>Quarterly Testing-within 45 days of quarter end:</u></p> <p><u>Fixed Charge Coverage & Total Funded Debt/EBITDA</u></p> <ul style="list-style-type: none"> • testing based on Quarterly inhouse statement of borrower. Income Statement to be prepared on a trailing twelve month basis (TTM). • Quarters 1 to 3 will be tested against inhouse statement of borrower and quarter 4 against account prepared year end financial statement tested at scheduled Annual review in June • testing due 45 days of quarter end
Monthly	<p>Certified aged accounts receivables and accounts payables lists and signed aged inventory listing to be provided within 25 business days of month-end, for Borrower along with a duly signed Borrowing Base Certificate.</p> <p>Certificate to identify the following:</p> <ul style="list-style-type: none"> • Currency of Accounts Receivables & Accounts Payables: Doubtful accounts; Intercompany accounts; Holdbacks; Contra accounts; Accounts in dispute; Prior claims; Progress billings; Work in Progress; Obsolete Inventory; Liable accounts payable

A \$100 per month fee will be applied for non compliance with reporting requirements. The application of this fee does not waive the Default condition.

Prompt notification of management letters, Default notices, Litigation, and any other material events

Satisfactory evidence that all Taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any representation or warranty provided in any document executed in connection with a Facility or any Security, shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Noteless Advances:

The Borrower acknowledges that the actual recording of the amount of any Advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute *prima facie* evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out



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in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal, consulting, and registration fees), and the enforcement of the Security are for the account of the Borrower.

A one-time fee of \$3600 is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Annual credit renewal fees are payable to BMO each year. At the date of this letter, such fees are \$3,000. Each year, the amount of such annual credit renewal fees will be the same as the prior year unless BMO provides prior written notice that such annual credit renewal fees are changing from the prior year. If BMO provides such notice, then the annual credit renewal fees for that year and each subsequent year will be as described by BMO until and unless BMO provides prior written notice that such annual credit renewal fees are changing.

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

If the total Advances exceed the Facility Authorization, the excess will bear interest at the Overdraft Rate, which is currently 21.0% per annum. BMO shall also be entitled to charge the Borrower a fee of \$100 each time an excess is created.

If the Borrower requests or requires any amendment to this agreement or any other Loan Document, BMO shall be entitled to an amendment fee of at least \$100 per amendment, in addition to all other fees, costs and charges payable by the Borrower.

Cancellation

The cancellation period is 3 business days. The cancellation period is the period in which the borrower can close the new loan(s) established in this agreement. BMO will provide a notice acknowledging the cancellation and outlining any amounts and expenses owed to BMO and any amount that BMO will return to the Borrower in relation to the use of the Loan. The Borrower's cancellation right for a loan or line of credit is in addition to any repayment rights under this agreement. The Borrower has no cancellation right for a credit card.

Banking Services:

The Borrower shall maintain its Bank Accounts, solely with the BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating accounts with BMO. If the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an



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insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Ontario and the federal Laws of Canada applicable therein.

Schedules:

The following Schedules are attached to and form part of this letter of agreement:

Schedule A – Covenants

Schedule B – Representations and Warranties

Schedule C – Additional Conditions Precedent to Advances

Schedule D – Additional Terms

Schedule E – Definitions




Agreement and Consent

This Letter of Agreement amends and restates, without novation, the Prior Letter, as of October 06, 2022, without prejudice to the effect of the terms of the Prior Letter or to any actions taken under or pursuant to the Prior Letter prior to such date. The entry into effect of this Letter of Agreement shall not be deemed to waive or limit any of BMO's rights in respect of any Event of Default then existing under the Prior Letter or any Event of Default under this Letter of Agreement which exists because of matters occurring prior to such effective date, whether or not known to BMO.

In accepting this agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its Obligations to BMO, any obligation to Advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than June 23, 2023. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall have no obligation to proceed with any of the Facilities.

Yours truly,
BANK OF MONTREAL

By: 
Name: ERIC LEE
Title: Senior Relationship Manager
[647-828-9439]

Accepted and agreed to this _____ day of _____, 20____
(Day) (Month) (Year)

BORROWER(S)

ROLL X CARRIERS INC.

Signature:  _____

Name: KHORRAM. AWAN _____

Title: _____

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____



Agreement and Consent

Title: _____

GUARANTOR(S)

EJAZ AHMED

E-SIGNED by Ejaz Ahmed
on 2023-06-27 14:51:23 GMT
Signature: _____

Name: EJAZ AHMED

E-SIGNED by ERIC KIM FONG LEE
on 2023-06-23 02:38:01 GMT

Witness Signature: _____

Witness Name: ERIC KIM FONG LEE

ZAHID IQBAL

E-SIGNED by Zahid Iqbal
on 2023-06-23 13:22:21 GMT
Signature: _____

Name: ZAHID IQBAL

E-SIGNED by ERIC KIM FONG LEE
on 2023-06-23 02:38:02 GMT

Witness Signature: _____

Witness Name: ERIC KIM FONG LEE

14379373 CANADA INC.

Signature: *Khurram Awan*

Name: *Khurram Awan*

Title: _____

Signature: _____

Name: _____

Title: _____

2315269 ONTARIO INC.

Signature: *Khurram Awan*

Name: *Khurram Awan*

Title: _____

Signature: _____

Name: _____

Title: _____

KHURRAM S. AWAN

Signature: *Khurram S. Awan*

Name: KHURRAM S. AWAN

E-SIGNED by ERIC KIM FONG LEE
on 2023-06-29 15:57:39 GMT

Witness Signature: _____

Witness Name: ERIC KIM FONG LEE





SCHEDULE A

COVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility.
2. Maintenance of corporate existence and status, if applicable.
3. Payment of all Taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholding).
4. Compliance with all material Laws, regulations and applicable permits or Approvals (including health, safety and employment standards, labour codes and environmental Laws).
5. Compliance with all material agreements.
6. Use of proceeds to be consistent with the approved purpose.
7. Notices of death of Borrower or Guarantor, Default, material Litigation, and regulatory proceedings to be provided to BMO on a timely basis.
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies.
9. No assumption of additional indebtedness or guarantee Obligations by Borrower without prior written consent of BMO.
10. No liens or encumbrances on any assets except with the prior written consent of BMO.
11. No change of control or ownership of the Borrower without the prior written consent of BMO.
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO.
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval.
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. If that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other Obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.



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15. If any loan which, by its terms, is not permitted to be prepaid prior to maturity, is (a) permitted by BMO to be prepaid in its sole and unfettered discretion, or (b) accelerated as a result of demand made by BMO or the occurrence of a default or Event of Default or following the bankruptcy or insolvency of the Borrower, then in each case, the Borrower shall compensate BMO on demand for the loss, cost and expense attributable to such prepayment or acceleration prior to maturity, as calculated by BMO. BMO shall not be required to disclose any components of such calculation which BMO determines is proprietary or commercially sensitive



SCHEDULE B

REPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to perform its Obligations hereunder and thereunder.
2. It is in compliance with all applicable Laws (including environmental Laws) and its existing agreements.
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party.
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified.
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a Material Adverse Effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor.
6. There is no material Litigation pending against it or, to its knowledge, threatened against or affecting it.
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required Taxes.
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all Obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable Laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration Obligations.
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business.
11. It is not in Default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a Default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.



SCHEDULE C

ADDITIONAL CONDITIONS PRECEDENT TO ADVANCES

1. Delivery and review of the articles or other constating documents, by-laws, certified resolutions, shareholder agreements (if any) and good standing or equivalent certificates of each Credit Party demonstrating corporate or organisational status, due capacity and sufficient authority.
2. Delivery of a duly executed copy of the Documentation.
3. Review of all necessary Approvals.
4. Review of all Material Contracts.
5. Review of all information necessary for BMO to comply with all legal and internal requirements in respect of anti-money laundering and proceeds of crime legislation and "know your customer" requirements.
6. Review (as to covered risks, amounts, periods, renewals, issuer(s), named insured(s), beneficiaries, loss payees, caps, standard mortgage and similar clauses, conditions, exclusions and otherwise) by BMO (or its agents) of all insurance policies issued to the Credit Parties.
7. Completion of all due diligence required by BMO in respect of the Credit Parties and their respective business, operations, assets, property and undertaking (including lien, Litigation and solvency searches, as well as real property, insurance, tax, pension and environmental diligence, in each case where and as applicable).
8. Confirmation that all representations, warranties and other declarations made by the Credit Parties under each of the Documentation are true, complete and accurate at the time made or deemed made (including at the time of any Advance).
9. Confirmation that, since the most recent financial statements provided to BMO, no event or series of events has occurred or failed to occur which would reasonably be expected to have, either singly or in the aggregate, a Material Adverse Effect.
10. Confirmation that no Default shall have occurred or be continuing.
11. Payment of all fees, costs, charges, expenses and other amounts then owing under the Documentation.
12. Any other document or action that BMO may reasonably require.



SCHEDULE D

Additional Terms

Expenses: The Borrower(s) shall pay all reasonable costs and expenses of BMO associated with the preparation, due diligence (including third party expenses), administration and enforcement of this Letter of Agreement, the Facilities, the Security and the other loan documentation, regardless of whether or not any advances are made or all of the conditions precedent are satisfied or waived in BMO's discretion.

Increased Costs, Taxes, etc.: If in respect of any change in or introduction of any law, regulation, order, rule, request or directive (whether or not having the force of law but of a kind which is intended to be generally complied with by banks) or in the interpretation thereof by any authority charged with the administration thereof or by any court of competent jurisdiction:

(a) BMO incurs a cost (which it would not otherwise have incurred), becomes subject to a tax, or becomes liable to make a payment (calculated with reference to the amount outstanding or available under a Facility) with respect to continuing to provide or maintain such Facility (other than a tax imposed on the income of BMO);

(b) any reserve, special deposit or similar requirement is imposed or increased with respect to any Facility increasing the cost thereof to BMO; or

(c) BMO suffers or will suffer a reduction in the rate of return on its overall capital (other than a reduction by reason of an income tax referred to in (a) above) as a result of the amount of the capital that BMO is required to maintain being increased or of any change in the manner in which BMO is required to allocate its resources;

then the Borrower(s) shall, upon receiving written notice from BMO, pay to BMO such amount as will compensate BMO for, and will indemnify and hold BMO harmless against, such increases in cost or reductions of rate of return with respect to the applicable Facilities accruing after the date the notice is issued. The notice issued by BMO setting out the amount and basis for the amount of such additional payment required shall be deemed to be *prima facie* correct.

Confidential Information Release and Consent: The Borrower(s) consents to the release of confidential information regarding the business by BMO to affiliates and subsidiaries of BMO for the purpose of assisting BMO in supporting the Borrower(s) with its strategic plans.

The Borrower(s) authorizes and consents to reproduction, disclosure and use by BMO of information about the Borrower(s) (including, without limitation, the Borrower(s)'s name and any identifying logos) and the Facilities (all such information being called the "**Information**") to enable BMO to publish promotional "tombstones" and other forms of notices of the Facilities in any manner and in any media (including, without limitation, brochures, league table purposes). The Borrower(s) acknowledges and agrees: that BMO shall be entitled to determine, in its



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discretion, whether to use the Information; that no compensation will be payable by BMO resulting therefrom; and that BMO shall have no liability whatsoever to the Borrower(s) or any of its employees, officers, directors, affiliates or shareholders in obtaining and using the Information in accordance with this paragraph.

Indemnification: The Borrower(s) agrees to indemnify BMO, its affiliates and each of their respective officers, directors, employees, agents and advisors, and save each of them harmless, from and against any and all direct and indirect losses, claims, damages and liabilities arising from activities under or contemplated under this Letter of Agreement, the Security and the other loan documents, other than as a direct result of the gross negligence or willful misconduct of BMO as determined by a final and non-appealable order of a court of competent jurisdiction.

Announcements: The Borrower(s) shall permit BMO to review and approve of any reference to BMO contained in any press release or similar public disclosure in connection with the Facilities.

Assignment: The Borrower(s) shall not assign any of its rights or obligations hereunder or under any other loan document.

BMO shall have the right to assign, sell or participate its rights and obligations under this Letter of Agreement and the other loan documents, including (without limitation) in the Facilities or in any borrowing hereunder, in whole or in part, to any other person, subject to the consent of the Borrower(s) not to be unreasonably withheld. Notwithstanding the foregoing, the consent of the Borrower(s) is not required if a Default has occurred and is continuing or if the Borrower(s) or any Guarantor is insolvent, bankrupt or has taken any action or sought any relief under any insolvency, restructuring or analogous corporate laws.

Set-Off: BMO shall have the right to set-off any outstanding debts, liabilities and other obligations of the Borrower(s) and the Guarantors under this Letter of Agreement and the other loan documents against any amounts on deposit and other property in accounts maintained by the Borrower(s), the Guarantors or any of their affiliates with BMO or any of BMO's affiliates in any jurisdiction, including without limitation BMO Harris Bank. Any currency conversion necessary to give effect to this set-off shall be made by BMO through its normal practices.

Matters relating to Interest: Unless otherwise indicated, interest on any outstanding principal amount and all other amounts (including unpaid interest) shall be calculated daily and shall be payable monthly in arrears on the first business day of the following month; and if the maturity date of a Facility is not the end of a month, all accrued and unpaid interest in respect of such Facility shall be paid on such maturity date. Interest shall accrue from and including the day upon which an advance is made or is deemed to have been made, and ending on but excluding the day on which such advance is repaid or satisfied. Any change in the Prime Rate or the US Base Rate shall cause an immediate adjustment of the interest rate applicable to Prime Rate based loans or US Base Rate based loans, as applicable, without notice to the Borrower(s).

Unless otherwise stated, if reference is made to a rate of interest, fee or other amount "per annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of 365 or 366 days, as the case may be. If the amount of any interest, fee or



other amount is determined or expressed on the basis of a period of less than one year of 365 or 366 days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed, divided by the number of days in the said period, and multiplied by the actual number of days in that calendar year. BMO agrees that promptly upon request by the Borrower(s) from time to time it will advise the Borrower(s) of the Prime Rate and the US Base Rate in effect at such time (or during any other period prior to such time), and will assist the Borrower(s) in calculating the effective annual rate of interest required to be disclosed pursuant to section 4 of the *Interest Act* (Canada).

If the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under this Letter of Agreement or the Security would otherwise contravene the provisions of section 347 of the *Criminal Code* (Canada), section 4 or section 8 of the *Interest Act* (Canada) or any successor or similar legislation, or would exceed the amounts which BMO is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received BMO shall apply such excess against the outstanding indebtedness and refund any further excess amount.

BMO may from time to time upon notice to the Borrower(s) adjust the margin/spread on any Facility and other rates of interest applicable to one or more Facilities, save and except for any specific rates of interest agreed for FRTLs during the applicable term.

Withholding Taxes:

Except as otherwise required by law, all payments made by the Borrower(s) to BMO hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Borrower(s) is domiciled, any jurisdiction from which the Borrower(s) makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets or capital of BMO). If any such withholding is required by law, the Borrower(s) shall make the withholding, pay the amount withheld to the appropriate governmental authority before penalties attach thereto or interest accrues thereon and forthwith pay to BMO such additional amount as may be necessary to ensure that the net amount actually received by BMO (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld.

Interpretation:

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or replaced (subject to any restrictions on such modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any person shall be construed to include such person's



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successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Letter of Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Letter of Agreement, (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and (g) any use of "including" or "includes" is not intended to be limited and shall be read to mean "including, without limitation" and "includes, without limitation".

Waiver of Jury Trial:

Each party hereto hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this letter of agreement, any other loan document, or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (b) acknowledges that it and the other parties hereto have been induced to enter into this letter of agreement by, among other things, the mutual waivers and certifications in this section.

No Advisory or Fiduciary Duty:

The Borrower(s) acknowledges and agrees, and acknowledges its subsidiaries' understanding, that BMO will not have any obligations hereunder except those obligations expressly set forth herein and in the other loan documents and that BMO is acting solely in the capacity of an arm's length contractual counterparty to the Borrower(s) with respect to the Facilities and the transaction contemplated therein and not as a financial advisor or a fiduciary to, or an agent of, the Borrower(s) or any other person. The Borrower(s) agrees that it will not assert any claim against BMO based on an alleged breach of fiduciary duty by BMO in connection with this Letter of Agreement or the other Loan Documents and the transactions contemplated thereby. Additionally, the Borrower(s) acknowledges and agrees that BMO is not advising the Borrower(s) as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Borrower(s) shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and BMO shall have no responsibility or liability to the Borrower(s) with respect thereto.



SCHEDULE E

DEFINITIONS

"Advance" or **"Loans"** means an advance, continuation or conversion (where applicable) of any loan or credit extended under this Agreement, as amended, restated or renewed from time to time.

"Approvals" means, collectively, all material governmental, regulatory, third party or other approvals, authorizations, consents, rights, titles, interests, franchises, licenses, permits, privileges, qualifications and the like, and orders, registrations, declarations, publications, recordings, filings, notices and such other actions which, in each case, are necessary or desirable (i) for the ownership, lease, operation and normal conduct of the business, property, undertaking and assets of any Credit Party, or (ii) under or in connection with the Facilities and the Documentation (including the execution, delivery, performance, validity, enforceability and perfection (opposability) thereof).

"Credit Parties" means, collectively, the Borrower(s) and the Guarantor(s).

"Default" means a breach or default or event which, with the giving of notice or the passage of time or both, would constitute a breach or a default (whether as to the performance or fulfilment of any representations, warranties, covenants, obligations or other provisions thereunder) under the applicable documentation (including the Documentation).

"Documentation" means, collectively, this Agreement (as amended, restated, or renewed from time to time), the Guarantee and Security (set forth below) and all other agreements and documents required to be delivered in connection with the Facilities or the transactions contemplated hereby.

"including" means including but without limitation.

"Laws" means all laws, statutes, regulations, rules, codes, orders, ordinances, treaties, conventions, judgements, awards, determinations, directives, orders and decrees applicable to a Credit Party, its business or its property, undertaking and assets, including, without limitation, environmental laws and pension plan and other employee plan matters.

"Litigation" means any judgment, writ of execution, order, notice of deficiency, injunction or directive rendered, and any notice of infraction, action, suit, proceeding or investigation pending or threatened, in each case against a Credit Party or any of its property or assets.

"Material Contracts" means any contract or agreement entered into by any Credit Party in respect of which any material breach or default or any termination or non-renewal would reasonably be expected to have a Material Adverse Effect under clause (i) or (ii) of the definition thereof, as such contracts or agreements may be amended, supplemented, restated, replaced or otherwise modified from time to time to the extent permitted under the Documentation.

"Material Adverse Effect" means a material adverse effect on (i) the business, assets, results of operations, prospects or condition (financial or otherwise) of any Credit Party, (ii) the ability of each Credit Party to perform its obligations under the Documentation, or (iii) the legality, validity, binding nature or enforceability of the rights, remedies or recourses of BMO under any of the Documentation.

"Obligations" means all debts, liabilities and obligations owed to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors under or in connection with the Facilities, this Letter of Agreement (as amended, restated, or renewed from time to time) or any other Documentation (in principal, interest, fees, premiums,



Schedules

penalties, costs, losses, expenses and other charges) and includes any indemnity obligations owed by Bank of Montreal to any of its affiliates in relation to the Facilities.

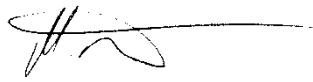
"Prime Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on Canadian dollar loans made to its customers in Canada and designated as its prime rate.

"Taxes" means all taxes, duties, assessments, imposts, levies and similar charges and claims imposed upon a Credit Party, its income or profits, or upon any properties belonging to it (including, without limitation, corporate, GST, HST, sales tax, real property taxes and other withholdings, deductions and related liabilities).

"US Base Rate" means the rate of interest announced from time to time by BMO as its reference rate then in effect for determining rates of interest charged on U.S. Dollar loans made to its customers in Canada and designated as its U.S. base rate.



***THIS IS EXHIBIT "E" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Debtor, collectively hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:

List all premises
and asset
locations, by
schedule, if
necessary

11 Messina Avenue, Brampton L6Y 0M7
29 Discovery Trail, Maple L6A 2Y5
21 Belgium Crescent, Brampton L7A 4R2
5270 Creekbank Road, Mississauga L4W 1N4

Attach a
schedule, if
equipment is to
be listed

2. The Debtor hereby:

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and

(e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immovable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for the greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor to the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business;
- (f) should any statement, certificate, representation or warranty made by the Debtor to the Bank prove to be, at the time it was made or deemed made, either incorrect, incomplete or inaccurate, whether or not contained in this Security Agreement;
- (g) should any event occur or fail to occur which, either singly or in the aggregate, would reasonably be expected to have a material adverse effect (i) on the business, assets, results of operations, prospects or condition (financial or otherwise) of the Debtor, (ii) on the ability of the Debtor to discharge any of its Obligations, or (iii) on the validity or enforceability of the rights, remedies or recourses of the Bank under this Security Agreement or any other documentation relating to the Obligations.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead, or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so

borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral:

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid. Notwithstanding anything else to the contrary and to the extent legally permitted, the security interests granted by this Security Agreement shall be given to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors as continuing *pari passu* collateral security for all present and future debts, liabilities and obligations owed by the Debtor to any of them.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment or any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on

Insert date
of execution

15th day of November, 2022 (year)

To be signed by
Debtor, if Debtor is a
corporation ensure
signatures are
authorized and if
Debtor is a
corporation with a
corporate seal, affix
Corporate Seal;
Debtor's name
should be typed.

ROLL X CARRIERS INC.

By: [Signature]

Name: Khurram Shahzad Awan

Title: President

I have authority to bind this corporation

CORPORATE AUTHORIZING RESOLUTION

Required
only for a
corporation

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alternations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each along hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such others acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed
by Secretary or
other authorized
officer; insert
name of

I am the Secretary of Roll X Carriers Inc., and I hereby certify that:

Insert
appropriate
date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 31st day of October _____, 2022; (year)

2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and

Use
applicable
clause

3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

(or where applicable – the Company is subject to the *Business Corporations Act* of Ontario and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*).

To be
signed by
Secretary or
other
authorized
officer; affix
corporate
seal

By:



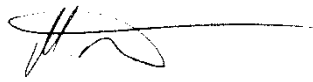
Name: Zahid Iqbal

Title: Secretary

seal

® Registered trade-marks of Bank of Montreal

***THIS IS EXHIBIT "F" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of Canadian Province in which Customer's account with the Bank is kept at the time Guarantee is given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer.

This clause applies to the Province of Québec only

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

Dated this 15th day of November, 2022

Zahid

Name: ZAHID IQBAL

KH

Name: KHURRAM SHAHZAD AWAN

Ejaz

Name: EJAZ AHMED

Witness: *DA*

Name: _____

Witness: *DA*

Name: _____

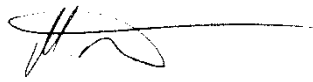
Witness: *DA* *DA*

Name: _____

© Registered trade-marks of Bank of Montreal

Muhammad Dawood Khan Sahi
Barrister, Solicitor & Notary Public
2550 Argenta Road, # 116, Mississauga
Ontario L5N 6R1. Ph: 647-962-9112

***THIS IS EXHIBIT "G" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Customer, collectively, the "Bank") dealing with ROLL X CARRIERS INC. (the "Customer"), the undersigned hereby jointly and severally (solidarity in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. Notwithstanding anything else to the contrary and to the extent legally permitted, this guarantee is granted to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors who are owed any present or future debts, liabilities and obligations by the Customer, it being agreed by the undersigned that all such present and future debts, liabilities and obligations owed to Bank of Montreal and any of its affiliates are guaranteed by this agreement (subject only to any limitation in the immediately following sentence). The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of THREE MILLION THREE HUNDRED THOUSAND 00/100 Dollars \$3,300,000.00 plus interest thereon at a rate of 5.00 per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with

respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer.

This clause
applies to
the Province
of Ontario
only

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

Dated this 15th day of November, 2022

14379373 CANADA INC.

By: _____
Name: Ejaz Ahmed
Title: President

I have authority to bind this corporation

® Registered trade-marks of Bank of Montreal

SEPARATOR PAGE

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Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Ontario and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned and, for the avoidance of doubt, references to the Bank and obligations owed to the Bank by the Customer shall be interpreted as referring to Bank of Montreal, BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their successors and obligations owing to any of them by the Customer.

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

This clause
applies to
the Province
of Québec
only

Dated this 15 day of Nov 20 22

2315269 ONTARIO INC.

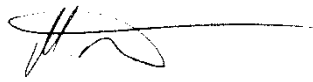
By: 

Name: Khuram Shahzad Awan
Title: President

I have authority to bind this corporation

® Registered trade-marks of Bank of Montreal

***THIS IS EXHIBIT "H" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Debtor, collectively hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:

List all premises and asset locations, by schedule, if necessary

11 Messina Avenue, Brampton L6Y 0M7
29 Discovery Trail, Maple L6A 2Y5
21 Belgium Crescent, Brampton L7A 4R2
5270 Creekbank Road, Mississauga L4W 1N4

Attach a schedule, if equipment is to be listed

2. The Debtor hereby:

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and

(e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immovable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for the greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor to the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business;
- (f) should any statement, certificate, representation or warranty made by the Debtor to the Bank prove to be, at the time it was made or deemed made, either incorrect, incomplete or inaccurate, whether or not contained in this Security Agreement;
- (g) should any event occur or fail to occur which, either singly or in the aggregate, would reasonably be expected to have a material adverse effect (i) on the business, assets, results of operations, prospects or condition (financial or otherwise) of the Debtor, (ii) on the ability of the Debtor to discharge any of its Obligations, or (iii) on the validity or enforceability of the rights, remedies or recourses of the Bank under this Security Agreement or any other documentation relating to the Obligations.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead, or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so

borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral:

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid. Notwithstanding anything else to the contrary and to the extent legally permitted, the security interests granted by this Security Agreement shall be given to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors as continuing *pari passu* collateral security for all present and future debts, liabilities and obligations owed by the Debtor to any of them.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment or any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.


IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on

Insert date
of execution

15 day of November, 2022 (year)

To be signed by
Debtor, if Debtor is a
corporation ensure
signatures are
authorized and if
Debtor is a
corporation with a
corporate seal, affix
Corporate Seal;
Debtor's name
should be typed.

2315269 ONTARIO INC.

By: 
Name: Khurram Shahzad Awan
Title: President

I have authority to bind this corporation

CORPORATE AUTHORIZING RESOLUTION

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alternations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each along hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such others acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed
by Secretary or
other authorized
officer; insert
name of

I am the Secretary of 2315269 ONTARIO INC. and I hereby certify that:


Insert
appropriate
date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 31st day of October, 2022;(year)
2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

Use
applicable
clause

(or where applicable – the Company is subject to the *Business Corporations Act* of Ontario and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*).

To be
signed by
Secretary or
other
authorized
officer; affix
corporate
seal

By: 
Name: Khurram Shahzad Awan
Title: Secretary



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SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (together with BMO Harris Bank N.A. and Bank of Montreal's other affiliates and their respective successors who are owed any present or future debts, liabilities or obligations by the Debtor, collectively hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the *Personal Property Security Act* (Ontario) insofar as it affects personal property located in Ontario.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Ontario:

List all premises and asset locations, by schedule, if necessary

11 Messina Avenue, Brampton L6Y 0M7
29 Discovery Trail, Maple L6A 2Y5
21 Belgium Crescent, Brampton L7A 4R2
5270 Creekbank Road, Mississauga L4W 1N4

Attach a schedule, if equipment is to be listed

2. The Debtor hereby:

- (a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future equipment and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, plant, machinery, tools and furniture now or hereafter owned or acquired or in respect of which the Debtor has rights now or in the future and any equipment specifically listed or otherwise described in any Schedule hereto ;
- (b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, finished goods and packaging material and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ;
- (c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future accounts, accounts receivable, client lists, client records, client files, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above ;
- (d) grants, mortgages, charges, transfers and assigns to the Bank a security interest in, all its present and future chattel papers, documents of title, instruments, money and securities, and any proceeds therefrom ; and

(e) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immovable, of whatsoever nature and kind, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the equipment, inventory, intangibles, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral". Without limiting the generality of the description of Collateral as set out in this clause 2, and for the greater certainty, the Collateral shall include all present and future personal property of the Debtor of the type described in any schedule attached hereto. The Debtor agrees that it shall promptly advise the Bank in writing of any acquisition of personal property which is not of the type herein described. The Debtor agrees to execute and deliver from time to time, at its own expense, amendments to this Security Agreement or additional security agreements, which may be reasonably required by the Bank to ensure attachment of security interests in such personal property.

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by this Security Agreement any property of the Debtor that constitutes consumer goods for the personal use of the Debtor.

5. The Debtor shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the intangibles referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as agent of the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may require any account debtor to the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including lists of inventory and equipment and lists of accounts and accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution or any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be *bona fide* opposed by the Debtor;
- (e) the Debtor shall cease to carry on business;
- (f) should any statement, certificate, representation or warranty made by the Debtor to the Bank prove to be, at the time it was made or deemed made, either incorrect, incomplete or inaccurate, whether or not contained in this Security Agreement;
- (g) should any event occur or fail to occur which, either singly or in the aggregate, would reasonably be expected to have a material adverse effect (i) on the business, assets, results of operations, prospects or condition (financial or otherwise) of the Debtor, (ii) on the ability of the Debtor to discharge any of its Obligations, or (iii) on the validity or enforceability of the rights, remedies or recourses of the Bank under this Security Agreement or any other documentation relating to the Obligations.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead, or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so

borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon the applicable premises and lease or sell the whole or any part or parts of the Collateral. The Debtor agrees that considering the nature of that part of the Collateral that is not perishable it will be commercially reasonable to sell such part of the Collateral:

- (a) as a whole or in various lots;
- (b) by a public sale or call for tenders by advertising such sale once in a local daily newspaper at least seven (7) days before such sale; and
- (c) by private sale after the receipt by the Bank of at least two offers from prospective purchasers who may include persons related to or affiliated with the Debtor or other customers of the Bank.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its sole discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

12. The Debtor agrees to pay all reasonable expenses, including solicitor's fees and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement, including all expenses incurred by the Bank and its agents to put into place and confirm the priority of any security interest in this Security Agreement and the payment of such expenses shall be secured hereby.

13. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or rights resulting therefrom.

14. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

15. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid. Notwithstanding anything else to the contrary and to the extent legally permitted, the security interests granted by this Security Agreement shall be given to and held by the Bank as agent for itself, BMO Harris Bank N.A. and the Bank's other affiliates and their respective successors as continuing *pari passu* collateral security for all present and future debts, liabilities and obligations owed by the Debtor to any of them.

16. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment or any indebtedness or liability of the Debtor to the Bank.

17. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

18. This Security Agreement is a security agreement within the meaning of the Personal Property Security Act (Ontario) and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

19. The Debtor acknowledges receipt of a copy of this agreement.

20. In construing this Security Agreement, terms herein shall have the same meaning as defined in the *Personal Property Security Act* (Ontario), unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.


IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on

Insert date
of execution

15 day of November, 2022 (year)

To be signed by
Debtor, if Debtor is a
corporation ensure
signatures are
authorized and if
Debtor is a
corporation with a
corporate seal, affix
Corporate Seal;
Debtor's name
should be typed.

14379373 CANADA INC.

By: 
Name: Ejaz Ahmed
Title: President

I have authority to bind this corporation

CORPORATE AUTHORIZING RESOLUTION

Required
only for a
corporation

"WHEREAS it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and its affiliates and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alternations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future equipment, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal and its affiliates, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each along hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such others acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed
by Secretary or
other authorized
officer; insert
name of

I am the Secretary of 14379373 CANADA INC. and I hereby certify that:

Insert
appropriate
date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 31st day of October _____, 2022;(year)

2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and

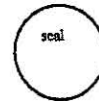
Use
applicable
clause

3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

(or where applicable – the Company is subject to the *Business Corporations Act* of Ontario and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the *Business Corporations Act*.)

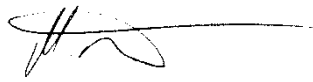
To be
signed by
Secretary or
other
authorized
officer; affix
corporate
seal

By: Zahid Iqbal
Name: Zahid Iqbal
Title: Secretary



© Registered trade-marks of Bank of Montreal

***THIS IS EXHIBIT "I" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a flourish.

A Commissioner Etc.

Chaitons LLP

PERSONAL PROPERTY SECURITY ACT (ONTARIO)

SEARCH SUMMARY WITH RESPECT TO:

ROLL X CARRIERS INC.

eSummary Requested By: Lynda Christodoulou

PPSA Enquiry ID: 968710

File Currency: 11APR 2024

DISCLAIMER:

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**PPSA (ONTARIO) SEARCH SUMMARY
ROLL X CARRIERS INC.**



Corporation regarding the completeness, correctness or the interpretation or use which may be made of this report.

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
1.	504013644 <i>RSLA</i>	2	20240402 1536 2758 3691 Reg. 01 year(s)	TPINE LEASING CAPITAL CORPORATION ROLL X CARRIERS INC.	DYNAMIC CIVIL RECOVERY CORP. 111-4 ALLIANCE BLVD BARRIE ON L4M 7G3							X
Amount Secured: \$2176 2022 CIMC CR8 (VIN: 2SHSR532XNS000050) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24D-3901												
2.	504014598 <i>RSLA</i>	3	20240402 1545 2758 3693 Reg. 01 year(s)	TPINE LEASING CAPITAL CORPORATION ROLL X CARRIERS INC.	DYNAMIC CIVIL RECOVERY CORP. 111-4 ALLIANCE BLVD BARRIE ON L4M 7G3							X
Amount Secured: \$1865 2022 CIMC CR8 (VIN: 2SHSR5329NS000055) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24D-3901												
3.	504015624	4	20240402 1553 2758 3696	TPINE LEASING CAPITAL	DYNAMIC CIVIL RECOVERY							

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



	RSLA		Reg. 01 year(s)	CORPORATION ROLL X CARRIERS INC.	CORP. 111-4 ALLIANCE BLVD BARRIE ON L4M 7G3															X
Amount Secured: \$1469 2022 CIMC CR8 (VIN: 2SHSR5322NS000057) General Collateral Description: COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. FILE # 24D-3901																				
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.														
						CG	I	E	A	O	MV									
4.	503885385 PPSA	5	20240327 1402 1462 3004 Reg. 6 year(s)	2315269 ONTARIO INC. ROLL X CARRIERS INC.	FINLOC 2000 INC. 11505, 1ST AVENUE, SUITE 500 SAINT-GEORGES QC G5Y7X3				X		X									X
2023 CIMC CR8000B (VIN: 527SR5320PM029129) 2023 CIMC CR8000B (VIN: 527SR5327PM029130) 2023 CIMC CR8000B (VIN: 527SR5329PM029131) 2023 CIMC CR8000B (VIN: 527SR532XPM029137) 2023 CIMC CR8000B (VIN: 527SR5321PM029138) General Collateral Description: FOR UNIT 029129 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388446 FOR UNIT 029130 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388448 FOR UNIT 029131 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388457 FOR UNIT 029137 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388454 FOR UNIT M029138 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388409																				
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.														
						CG	I	E	A	O	MV									
5.	503589312	9	20240318 1401 1462 8627	2315269 ONTARIO INC.	FINLOC 2000 INC.															

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



	PPSA		Reg. 6 year(s)	ROLL X CARRIERS INC.	11505, 1ST AVENUE, SUITE 500 SAINT-GEORGES QC G5Y7X3			X		X	X
2023 CIMC CR8000B (VIN: 527SR532XPM029123) 2023 CIMC CR8000B (VIN: 527SR5321PM029124) 2023 CIMC CR8000B (VIN: 527SR5323PM029125) 2023 CIMC CR8000B (VIN: 527SR5327PM029127) 2023 CIMC CR8000B (VIN: 527SR5329PM029128) General Collateral Description: FOR UNIT 029123 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388477 FOR UNIT 029124 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388451 FOR UNIT 029125 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388450 FOR UNIT 029127 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388463 FOR UNIT 029128 REEFER THERMO KING MODEL S600 SERIAL NUMBER 6001388452											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
6.	797493186 PPSA	13	20230926 0821 1532 2454 Reg. 6 year(s)	ROLL X CARRIERS INC	BMW CANADA INC. 50 ULTIMATE DRIVE RICHMOND HILL ON L4S 0C8	X		X		X	X
Amount Secured: \$169183 No Fixed Maturity Date 2023 BMW M8 COMPETITION CONV (VIN: WBSDZ0C01PCL57482)											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
7.	795531321 PPSA	14	20230724 1423 1902 3212 Reg. 06 year(s)	ROLL X CARRIERS INC. KHURRAM SHAHZAD AWAN	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X

				KHURRAM SHAHZAD AWAN (DOB: 21NOV1981) IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ										
		Amount Secured: \$55000 2022 TESLA MODEL Y (VIN: 7SAYGDEE2NF439979)												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
8.	791979561 PPSA	17	20230331 1547 1902 5714 Reg. 06 year(s)	ROLL X CARRIERS INC. KHURRAM SHAHZAD AWAN KHURRAM SHAHZAD AWAN (DOB: 21NOV1981) IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X						X
		Amount Secured: \$999980 2022 KENWORTH T-680 (VIN: 1XKYDP9X4NJ172733) 2022 KENWORTH T-680 (VIN: 1XKYD49X1NJ482658) 2023 PETERBILT 579 (VIN: 1XPBDP9XXPD854341) 2023 PETERBILT 579 (VIN: 1XPBDP9XXPD852928)												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.								
						CG	I	E	A	O	MV			
9.	791932923 PPSA	20	20230330 1437 1902 5255 Reg. 06 year(s)	ROLL X CARRIERS INC. KHURRAM SHAHZAD AWAN	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD			X						X

				(DOB: 21NOV1981) KHURRAM SHAHZAD AWAN IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ	MISSISSAUGA ON L5T 1A6						
		Amount Secured: \$499990 2022 VOLVO 760 (VIN: 4V4NC9EH3NN320301) 2022 VOLVO 760 (VIN: 4V4NC9EH4NN305502)									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
10.	791932968 PPSA	23	20230330 1440 1902 5256 Reg. 06 year(s)	ROLL X CARRIERS INC. KHURRAM SHAHZAD AWAN KHURRAM SHAHZAD AWAN (DOB: 21NOV1981) IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X
		Amount Secured: \$749985 2022 VOLVO 760 (VIN: 4V4NC9EH6NN320342) 2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR9NLMW8859) 2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR8NSMW4662)									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
11.	791933094 PPSA	26	20230330 1450 1902 5261 Reg. 06 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION			X			X

				KHURRAM SHAHZAD AWAN KHURRAM SHAHZAD AWAN (DOB: 21NOV1981) IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ	6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6								
Amount Secured: \$179990 2022 TESLA MODEL Y (VIN: 7SAYGDEE4NF576552) 2022 TESLA MODEL Y (VIN: 7SAYGDEE6NF576830)													
		29	20230412 1724 1465 9920	ROLL X CARRIERS INC. F PART DISCH									
2022 TESLA MODEL Y (VIN: 7SAYGDEE6NF576830)													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
12.	791900766 PPSA	30	20230329 1803 1902 4855 Reg. 06 year(s)	ROLL X CARRIERS INC. KHURRAM SHAHZAD AWAN KHURRAM SHAHZAD AWAN (DOB: 21NOV1981) IRAM RIAZ (DOB: 10NOV1983) IRAM RIAZ	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X				X	
Amount Secured: \$249995 2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR0NLMW8605)													

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
13.	790061085 PPSA	33	20230118 1601 5064 3767 Reg. 07 year(s)	ROLL X CARRIERS INC.	COAST CAPITAL EQUIPMENT LEASING LTD. 800-9900 KING GEORGE BLVD. SURREY BC V3T 0K7	X		X			
2022 CIMC COOL GLOBE (VIN: 2SHSR5323NS000455) 2022 CIMC COOL GLOBE (VIN: 2SHSR5328NS000449) 2022 CIMC COOL GLOBE (VIN: 2SHSR5321NS000468) General Collateral Description: THREE (3) USED 2022 CIMC COOL GLOBE W/ THERMO KING C-600 VIN 2SHSR5323NS000455 S/N 6001348191, VIN 2SHSR5328NS000449 S/N 6001346556, VIN 2SHSR5321NS000468 S/N 6001348199 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
14.	789319359 PPSA	36	20221215 0846 1532 9356 Reg. 6 year(s)	ROLL X CARRIERS INC.	LITHIA CANADA LEASING, LP 101 AUTO PARK CIRCLE WOODBIDGE ON L4L 8R1 LITHIA CANADA LEASING GP, INC. 101 AUTO PARK CIRCLE WOODBIDGE ON L4L 8R1		X	X		X	X
Amount Secured: \$208498 Maturity Date: December 14, 2028 2023 PORSCHE CAYENNE (VIN: WP1BG2AY7PDA32451)											

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
15.	788515974 PPSA	38	20221116 1313 1590 8685 Reg. 5 year(s)	ROLL X CARRIERS INC.	BANK OF MONTREAL 6605 HURONTARIO STREET, SUITE 300 MISSISSAUGA ON L5T 0A4		X	X	X	X	X
No Fixed Maturity Date											
16.	787911696 PPSA	39	20221026 1609 5064 0671 Reg. 06 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X
Amount Secured: \$360495 2022 VANGUARD REEFER (VIN: 2SHSR5323NS000455) 2022 VANGUARD REEFER (VIN: 2SHSR5328NS000449) 2022 VANGUARD REEFER (VIN: 2SHSR5321NS000468) General Collateral Description: THERMO KING C-600 , S/N # 6001348191 THERMO KING C-600 , S/N # 6001346556 THERMO KING C-600 , S/N # 6001348199											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
17.	787855869 PPSA	41	20221025 1125 1532 5562 Reg. 5 year(s)	ROLL X CARRIERS INC.	BANK OF MONTREAL/BANQUE DE MONTREAL 250 YONGE STREET, 9TH FLOOR TORONTO ON M5B 2L7		X	X	X	X	X

		General Collateral Description: LF130 ONTARIO PERSONAL PROPERTY SECURITY ACT SECURITY AGREEMENT BMO TO BE REGISTERED IN FIRST FIXED & FLOATING GSA OVER ALL ASSETS OF ROLL X CARRIERS INC.									
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
					CG	I	E	A	O	MV	
18.	786922893 PPSA	42	20220922 1051 1532 3970 Reg. 06 year(s)	ROLL X CARRIERS INC.	DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 202 MISSISSAUGA ON L4W0A5		X	X	X	X	X
		2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR3PLNW1380)									
		2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR5PLNW1381)									
		2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR7PLNW1382)									
		44	20231101 1512 1532 5069 A AMENDMENT	ROLL X CARRIERS INC.			X	X	X	X	X
		Reason for Amendment: ADDED NEW ADDRESS IN NS 1000 WINDMILL ROAD, DARTMOUTH, NS, B3B 1L7									
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
					CG	I	E	A	O	MV	
19.	786121569 PPSA	45	20220825 1041 1532 5976 Reg. 06 year(s)	ROLL X CARRIERS INC.	DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 202 MISSISSAUGA ON L4W0A5		X	X	X	X	X
		2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR7PLNW1379)									

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



		46	20231101 1522 1532 5088	ROLL X CARRIERS INC.			X	X	X	X	X
			A AMENDMENT								
		Reason for Amendment: ADDED A AN ADDRESS IN NOVA SCOTIA 1000 WINDMILL ROAD, DARTMOUTH, NS, B3B 1L7									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
20.	785732724 PPSA	47	20220811 1804 1532 3536 Reg. 6 year(s)	ROLL X CARRIERS INC	ROYAL BANK OF CANADA 10 YORK MILLS ROAD 3RD FLOOR TORONTO ON M2P 0A2	X					X
		Amount Secured: \$46368									
		Maturity Date: July 30, 2028									
		2018 LINCOLN NAVIGATOR (VIN: 5LMJJ2LT5JEL16333)									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
21.	785319777 PPSA	48	20220728 1150 5064 5522 Reg. 05 year(s)	ROLL X CARRIERS INC.	BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP. 102-1465 NORTH SERVICE RD E OAKVILLE ON L6H 1A7			X		X	X
		Maturity Date: July 27, 2027									
		2017 FREIGHTLINER CASCADIA (VIN: 3AKJGBDV2HSHD7935)									
		2021 FREIGHTLINER CASCADIA (VIN: 3AKJHTDV2MSMU9833)									
		General Collateral Description: PURSUANT TO LEASE AGREEMENT 50022097, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT									

		50022097 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE 1 2017 FREIGHTLINER CASCADIA TRUCK ONE 1 2021 FREIGHTLINER CASCADIA TRUCK								
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
					CG	I	E	A	O	MV
22. PPSA	53	20220722 1711 1532 2854 Reg. 06 year(s)	ROLL X CARRIERS INC.	DAIMLER TRUCK FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 202 MISSISSAUGA ON L4W0A5			X		X	X
	2023 FREIGHTLINER CASCADIA (VIN: 1FUJHHR5PLNW1378)									
	54	20231102 1552 1532 9837 A AMENDMENT	ROLL X CARRIERS INC.				X		X	X
Reason for Amendment: ADDED NEW ADDRESS IN NS 1000 WINDMILL ROAD, DARTMOUTH, NS, B3B 1L7										
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
					CG	I	E	A	O	MV
23. PPSA	55	20220705 1445 1532 6995 Reg. 04 year(s)	ROLL X CARRIERS INC.	MERCEDES-BENZ FINANCIAL 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5 MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5			X		X	X

File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
Amount Secured: \$99183.28 Maturity Date: March 17, 2026 2022 MERCEDES-BENZ GLE450 4M (VIN: 4JGFB5KB6NA757482)												
24.	784122507 PPSA	57	20220620 1045 5064 2115 Reg. 07 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X	
Amount Secured: \$568495 2022 VANGUARD REEFER (VIN: 2SHSR5326NS000045) 2022 VANGUARD REEFER (VIN: 2SHSR5328NS000046) 2022 VANGUARD REEFER (VIN: 2SHSR532XNS000047) 2022 VANGUARD REEFER (VIN: 2SHSR5321NS000048) General Collateral Description: THERMO KING C-600 S NO. 6001334191 THERMO KING C-600 S NO. 6001334192 THERMO KING C-600 S NO. 6001334198 THERMO KING C-600 S NO. 6001334199												
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
25.	784122516 PPSA	59	20220620 1045 5064 2116 Reg. 07 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X	

File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
					CG	I	E	A	O	MV		
26.	784122525 <i>PPSA</i>	61	20220620 1045 5064 2117 Reg. 07 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X				X
Amount Secured: \$710000 2022 VANGUARD REEFER (VIN: 2SHSR5326NS000062) 2022 VANGUARD REEFER (VIN: 2SHSR5328NS000063) 2022 VANGUARD REEFER (VIN: 2SHSR532XNS000064) 2022 VANGUARD REEFER (VIN: 2SHSR532XNS000470) 2022 VANGUARD REEFER (VIN: 2SHSR532XNS000467) General Collateral Description: THERMO KING C-600 S NO. 6001335828 THERMO KING C-600 S NO. 6001335829 THERMO KING C-600 S NO. 6001335830 THERMO KING C-600 S NO. 6001348727 THERMO KING C-600 S NO. 6001348201												
Amount Secured: \$568000 2022 VANGUARD REEFER (VIN: 2SHSR5324NS000058) 2022 VANGUARD REEFER (VIN: 2SHSR5326NS000059) 2022 VANGUARD REEFER (VIN: 2SHSR5322NS000060) 2022 VANGUARD REEFER (VIN: 2SHSR5324NS000061) General Collateral Description: THERMO KING C-600 S NO. 6001335501 THERMO KING C-600 S NO. 6001335502 THERMO KING C-600 S NO. 6001335825 THERMO KING C-600 S NO. 6001335826												

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
27.	784122534 PPSA	63	20220620 1046 5064 2118 Reg. 07 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X
Amount Secured: \$568000 2022 VANGUARD REEFER (VIN: 2SHSR5327NS000054) 2022 VANGUARD REEFER (VIN: 2SHSR5329NS000055) 2022 VANGUARD REEFER (VIN: 2SHSR5320NS000056) 2022 VANGUARD REEFER (VIN: 2SHSR5322NS000057) General Collateral Description: THERMO KING C-600 S NO. 6001335497 THERMO KING C-600 S NO. 6001335498 THERMO KING C-600 S NO. 6001335499 THERMO KING C-600 S NO. 6001335500											
		65	20220620 1640 1902 4628 A AMENDMENT	ROLL X CARRIERS INC.							
Reason for Amendment: AMEND ASSET FROM 2022 VANGUARD REEFER (2SHSR5322NS000057) TO 2022 VANGUARD REEFER (2SHSR5322NS000057) 2022 VANGUARD REEFER (VIN: 2SHSR5322NS000057)											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
	784122552 PPSA	66	20220620 1046 5064 2120 Reg. 07 year(s)	ROLL X CARRIERS INC.	TPINE LEASING CAPITAL CORPORATION 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6			X			X

		Amount Secured: \$568000 2022 VANGUARD REEFER (VIN: 2SHSR5323NS000049) 2022 VANGUARD REEFER (VIN: 2SHSR532XNS000050) 2022 VANGUARD REEFER (VIN: 2SHSR5321NS000051) 2022 VANGUARD REEFER (VIN: 2SHSR5323NS000052) General Collateral Description: THERMO KING C-600 S NO. 6001334889 THERMO KING C-600 S NO. 6001335491 THERMO KING C-600 S NO. 6001335494 THERMO KING C-600 S NO. 6001335495									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
29.	781180965 PPSA	68	20220317 0952 1901 9727 Reg. 07 year(s)	ROLL X CARRIERS INC.	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY BC V5H 4M2			X		X	
		2023 CIMC COOL GLOBE CR8000B (VIN: 2SHSR5325PS000847) 2023 CIMC COOL GLOBE CR8000B (VIN: 2SHSR5327PS000848) General Collateral Description: TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL									
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
30.	780851808 PPSA	70	20220304 1214 1793 3059 Reg. 7 year(s)	ROLL X CARRIERS INC.	THE TORONTO-DOMINION BANK 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7 TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE			X		X	X

					TORONTO-DOMINION BANK 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7						
					2023 WABASH RFALHSA (VIN: 1JJV532BXPL315220) 2023 WABASH RFALHSA (VIN: 1JJV532B1PL315221) 2023 WABASH RFALHSA (VIN: 1JJV532B3PL315222) General Collateral Description: 2023 WABASH RFALHSA REEFER TRAILER (VIN 1JJV532BXPL315220) W/ 2023 CARRIER 7500 APX REEFER UNIT (S/N UAY91697455) C/W ATTACHMENTS AND ACCESSORIES 2023 WABASH RFALHSA REEFER TRAILER (VIN 1JJV532B1PL315221) W/ 2023 CARRIER 7500 APX REEFER UNIT (S/N UAY91697459) C/W ATTACHMENTS AND ACCESSORIES 2023 WABASH RFALHSA REEFER TRAILER (VIN 1JJV532B3PL315222) W/ 2023 CARRIER 7500 APX REEFER UNIT (S/N UAY91697823) C/W ATTACHMENTS AND ACCESSORIES TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.						
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
31.	780562566 PPSA	76	20220222 1724 1902 6847 Reg. 07 year(s)	ROLL X CARRIERS INC.	COAST CAPITAL EQUIPMENT FINANCE LTD. 800-9900 KING GEORGE BLVD. SURREY BC V3T 0K7	X		X			
					2022 CIMC COOL GLOBE (VIN: 2SHSR5323NS000410) 2022 CIMC COOL GLOBE (VIN: 2SHSR5325NS000411) 2022 CIMC COOL GLOBE (VIN: 2SHSR5327NS000412) General Collateral Description: THREE (3) NEW 2022 CIMC COOL GLOBE CR8000B REEFER TRAILERS S/N 2SHSR5323NS000410 C/W CARRIER X4 7500 S/N UAX91694642, S/N 2SHSR5325NS000411 C/W CARRIER X4 7500 S/N UAX91695076 & S/N 2SHSR5327NS000412 C/W CARRIER X4 7500 S/N UAX91694624 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR						

File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
					CG	I	E	A	O	MV	
32.	779034249 PPSA	80	20211214 1720 1901 8421 Reg. 07 year(s)	ROLL X CARRIERS INC.	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY BC V5H 4M2			X		X	
2022 WABASH REEFER (VIN: 1JJV532B5NL315218) 2022 WABASH REEFER (VIN: 1JJV532B7NL315219) General Collateral Description: TRAILER (S) & CARRIER 7500 APX (S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL											
File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
33.	778484295 PPSA	83	20211124 1205 1532 4679 Reg. 06 year(s)	ROLL X CARRIERS INC.	MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5 DAIMLER TRUCK FINANCIAL 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5			X		X	X
2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR0NLMZ5206) 2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR2NLMZ5207)											

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
34.	777635496 PPSA *** THIS REGISTRATION HAS BEEN DISCHARGED **	85	20211026 1124 4085 4687 Reg. 07 year(s)	ROLL X CARRIERS INC.	THE BANK OF NOVA SCOTIA 10 WRIGHT BOULEVARD STRATFORD ON N5A7X9			X		X	X
Amount Secured: \$180900.16 2022 LAND ROVER RANGE ROVER (VIN: SALGV2SE3NA458436) General Collateral Description: OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES											
		86	20240227 1006 1532 8286 C DISCHARGE	ROLL X CARRIERS INC.							
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
35.	776317707 PPSA	87	20210913 1136 1902 8494 Reg. 06 year(s)	ROLL X CARRIERS INC.	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY BC V5H 4M2			X		X	
2022 WABASH REEFER 7500 APX (VIN: 1JJV532B1NL315216) 2022 WABASH REEFER 7500 APX (VIN: 1JJV532B3NL315217) General Collateral Description: TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



36.	773598492 PPSA	89	20210617 1630 8077 7952 Reg. 7 year(s)	ROLL X CARRIERS INC.	RCAP LEASING INC. 5575 NORTH SERVICE RD, STE 300 BURLINGTON ON L7L 6M1			X	X	X		
No Fixed Maturity Date												
General Collateral Description: ALL PHOTOCOPIER EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS.												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	
37.	773027244 PPSA	92	20210601 1504 1532 7038 Reg. 06 year(s)	ROLL X CARRIERS INC.	MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5 DAIMLER TRUCK FINANCIAL 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5			X		X	X	
2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR2NSMW4592)												
2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR4NSMW4593)												
		94	20231102 1603 1532 9851 A AMENDMENT	ROLL X CARRIERS INC.				X		X	X	
Reason for Amendment: ADDED NEW ADDRESS IN NS 1000 WINDMILL ROAD, DARTMOUTH, NS, B3B 1L7												
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.						
						CG	I	E	A	O	MV	

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



38.	772628382 PPSA	95	20210519 0920 1532 6011 Reg. 06 year(s)	ROLL X CARRIERS INC.	MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5 DAIMLER TRUCK FINANCIAL 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5			X		X	X					
		2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR6NSMW4594)														
		2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR2NSMW4608)														
		2022 FREIGHTLINER CASCADIA (VIN: 3AKJHHDR4NSMW4609)														
		97	20231102 1616 1532 9875 A AMENDMENT	ROLL X CARRIERS INC.				X		X	X					
Reason for Amendment: ADDED NEW DEBTOR ADDRESS IN NS 1000 WINDMILL ROAD, DARTMOUTH, NS, B3B 1L7																
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.										
						CG	I	E	A	O	MV					
39.	770785848 PPSA	98	20210322 1409 1532 3214 Reg. 06 year(s)	ROLL X CARRIERS INC.	MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5 DAIMLER TRUCK FINANCIAL 2680 MATHESON BLVD. E. STE 500 MISSISSAUGA ON L4W0A5			X		X	X					
						2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR2NLMW4538)										
						2022 FREIGHTLINER CASCADIA (VIN: 1FUJHHDR4NLMW4539)										

		2019 DODGE CHALLENGER (VIN: 2C3CDZL91KH731443)											
		General Collateral Description: OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES											
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
42.	750695049 PPSA	104	20190430 1432 8077 0338 Reg. 6 year(s)	ROLL X CARRIERS INC.	VFS CANADA INC. 238 WELLINGTON ST. E. 3RD FLR. AURORA ON L4G 1J5			X		X	X		
No Fixed Maturity Date													
2020 VOLVO VNL64T-760 (VIN: 4V4NC9EHXLN227269)													
		105	20200812 1629 8077 3456 A AMENDMENT	ROLL X CARRIERS INC. 2696252 ONTARIO INC.									
Reason for Amendment: ADD DEBTOR													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
43.	750695094 PPSA	106	20190430 1432 8077 0343 Reg. 6 year(s)	ROLL X CARRIERS INC.	VFS CANADA INC. 238 WELLINGTON ST. E. 3RD FLR. AURORA ON L4G 1J5			X		X	X		
No Fixed Maturity Date													
2020 VOLVO VNL64T-760 (VIN: 4V4NC9EH6LN227270)													
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



44.	743779062 PPSA	107	20180914 1739 6083 5858 Reg. 6 year(s)	ROLL X CARRIERS, INC.	STOUGHTON TRAILERS CANADA CORPORATION 416 S. ACADEMY STREET STOUGHTON WI 53589		X	X					X
2019 STOUGHTON SEMI TRAILER (VIN: 1DW1R5321KEA14805)													

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
45.	742627107 PPSA	108	20180813 1515 1590 6583 Reg. 10 year(s)	ROLL X CARRIERS INC. (Corp. No.: 003130395)	TYCORRA LEASING INC. 10 FORWELL ROAD KITCHENER ON N2B 3E7 THE TORONTO-DOMINION BANK O/A TD EQUIPMENT FINANCE CANADA 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H 6X7			X	X	X			

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.							
						CG	I	E	A	O	MV		
46.	738750285 PPSA	110	20180430 0907 1590 8865 Reg. 10 year(s)	ROLL X CARRIERS INC. (Corp. No.: 003130395)	TYCORRA LEASING INC. 10 FORWELL ROAD KITCHENER ON N2B 3E7 THE TORONTO-DOMINION BANK O/A TD EQUIPMENT FINANCE CANADA 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H 6X7			X	X	X			

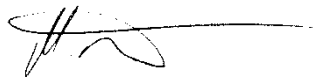
	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV

PPSA (ONTARIO) SEARCH SUMMARY
 ROLL X CARRIERS INC.



47.	734387013 PPSA	112	20171128 0912 1590 7263 Reg. 10 year(s)	ROLL X CARRIERS INC.	TYCORRA LEASING INC. 10 FORWELL ROAD KITCHENER ON N2B 3E7 THE TORONTO-DOMINION BANK O/A TD EQUIPMENT FINANCE CANADA 2020 WINSTON PARK DRIVE, SUITE 301 OAKVILLE ON L6H 6X7			X	X	X	
-----	--------------------------	-----	--	----------------------	--	--	--	---	---	---	--

***THIS IS EXHIBIT "J" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, appearing to be 'J. Henderson', written over a horizontal line.

A Commissioner Etc.

RUN NUMBER : 234
RUN DATE : 2023/08/22
ID : 20230822104409.63

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(6746)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 14379373 CANADA INC.

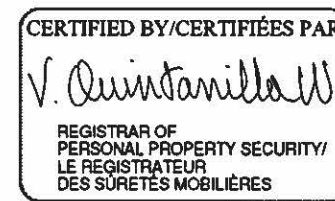
FILE CURRENCY : 21AUG 2023

ENQUIRY NUMBER 20230822104409.63 CONTAINS 4 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

CHAITONS LLP (SD) - SILVIA DURANTE
5000 YONGE STREET, 10TH FLOOR
TORONTO ON M2N 7E9

CONTINUED... 2



(crj/s 05/2022)



RUN NUMBER : 234
RUN DATE : 2023/08/22
ID : 20230822104409.63

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(6747)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 14379373 CANADA INC.
FILE CURRENCY : 21AUG 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
788516001

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20221116 1314 1590 8687 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 14379373 CANADA INC.
04 ADDRESS 21 BELGIUM CRES BRAMPTON ONTARIO CORPORATION NO.
ON L7A 4R2

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME 14379373 CANADA INC.
07 ADDRESS 5270 CREEKBANK ROAD MISSISSAUGA ONTARIO CORPORATION NO.
ON L4W 1N4

08 SECURED PARTY / BANK OF MONTREAL
09 LIEN CLAIMANT ADDRESS 6605 HURONTARIO STREET, SUITE 300 MISSISSAUGA ON L5T 0A4

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING TSC LAW PROFESSIONAL CORPORATION
17 AGENT ADDRESS 510-218 EXPORT BLVD. MISSISSAUGA ON L5S 0A7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(rj1/v 05/2022)

Ontario 

RUN NUMBER : 234
RUN DATE : 2023/08/22
ID : 20230822104409.63

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(6748)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 14379373 CANADA INC.
FILE CURRENCY : 21AUG 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
788516037

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20221116 1315 1590 8688	P PPSA	5

DEBTOR NAME DATE OF BIRTH BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME

14379373 CANADA INC.

ADDRESS 21 BELGIUM CRES BRAMPTON

ONTARIO CORPORATION NO.
ON L7A 4R2

DEBTOR NAME DATE OF BIRTH BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME

14379373 CANADA INC.

ADDRESS 5270 CREEKBANK ROAD MISSISSAUGA

ONTARIO CORPORATION NO.
ON L4W 1N4

SECURED PARTY / LIEN CLAIMANT BANK OF MONTREAL

ADDRESS 6605 HURONTARIO STREET, SUITE 300 MISSISSAUGA ON L5T 0A4

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
			X	X					X

MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

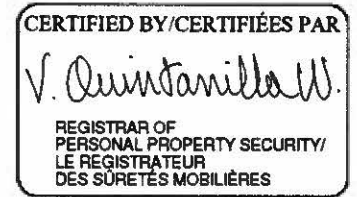
GENERAL COLLATERAL DESCRIPTION ASSIGNMENT OF RENTS WITH RESPECT TO 5270 CREEKBANK ROAD, MISSISSAUGA

REGISTERING AGENT TSC LAW PROFESSIONAL CORPORATION

ADDRESS 510-218 EXPORT BLVD. MISSISSAUGA ON L5S 0A7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4



(eji)lv 05/2022



RUN NUMBER : 234
RUN DATE : 2023/08/22
ID : 20230822104409.63

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(6749)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 14379373 CANADA INC.
FILE CURRENCY : 21AUG 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
788516001	20221116 1314 1590 8687			
788516037	20221116 1315 1590 8688			

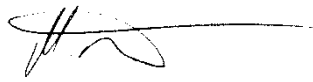
2 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crf6 05/2022)

Ontario 

***THIS IS EXHIBIT "K" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a flourish.

A Commissioner Etc.

RUN NUMBER : 243
RUN DATE : 2023/08/31
ID : 20230831130738.50

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(3615)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

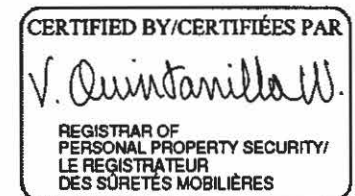
SEARCH CONDUCTED ON : 2315269 ONTARIO INC.

FILE CURRENCY : 30AUG 2023

ENQUIRY NUMBER 20230831130738.50 CONTAINS 4 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

CHAITONS LLP (SD) - SILVIA DURANTE
5000 YONGE STREET, 10TH FLOOR
TORONTO ON M2N 7E9



(crfj6 05/2022)

CONTINUED...

2

RUN NUMBER : 243
RUN DATE : 2023/08/31
ID : 20230831130738.50

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(3616)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2315269 ONTARIO INC.
FILE CURRENCY : 30AUG 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
788515983

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20221116 1314 1590 8686 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2315269 ONTARIO INC.
04 ADDRESS 21 BELGIUM CRES BRAMPTON ONTARIO CORPORATION NO.
ON L7A 4R2

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME 2315269 ONTARIO INC.
07 ADDRESS 5270 CREEKBANK ROAD MISSISSAUGA ONTARIO CORPORATION NO.
ON L4W 1M4

08 SECURED PARTY / BANK OF MONTREAL
09 LIEN CLAIMANT ADDRESS 6605 HURONTARIO STREET, SUITE 300 MISSISSAUGA ON L5T 0A4

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING TSC LAW PROFESSIONAL CORPORATION
17 AGENT ADDRESS 510-218 EXPORT BLVD. MISSISSAUGA ON L5S 0A7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(c)1fr 05/2022

RUN NUMBER : 243
RUN DATE : 2023/08/31
ID : 20230831130738.50

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(3617)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2315269 ONTARIO INC.
FILE CURRENCY : 30AUG 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
787855678

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20221025 1125 1532 5563 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2315269 ONTARIO INC.

04 ADDRESS 21 BELGIUM CRES BRAMPTON ONTARIO CORPORATION NO.
ON L7A 4R2

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / BANK OF MONTREAL/BANQUE DE MONTREAL
09 LIEN CLAIMANT

09 ADDRESS 250 YONGE STREET, 9TH FLOOR TORONTO ON M5B 2L7

COLLATERAL CLASSIFICATION

10 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL LP130 ONTARIO PERSONAL PROPERTY SECURITY ACT SECURITY AGREEMENT
14 COLLATERAL FIRST FIXED & FLOATING GSA OVER ALL ASSETS OF 2315269 ONTARIO INC.
15 DESCRIPTION IFO BORROWER 14379373 CANADA INC & ROLL X CARRIERS INC.

16 REGISTERING CSRS
17 AGENT ADDRESS 4126 NORLAND AVE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(en) 05/2022



RUN NUMBER : 243
RUN DATE : 2023/08/31
ID : 20230831130738.50

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

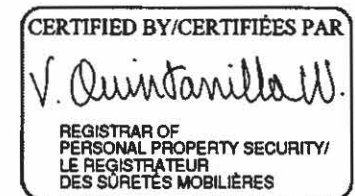
REPORT : PSSR060
PAGE : 4
(3618)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2315269 ONTARIO INC.
FILE CURRENCY : 30AUG 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

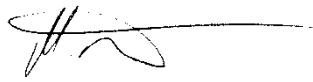
FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
788515983	20221116 1314 1590 8686			
787855878	20221025 1125 1532 5563			

2 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

***THIS IS EXHIBIT "L" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a flourish.

A Commissioner Etc.

REPLY TO: GARY N. FELDMAN
FILE NO.: 83868
DIRECT: 416-218-1130
FAX: 416-218-1130
EMAIL: gary@chaitons.com

October 5, 2023

**VIA COURIER AND REGISTERED MAIL
PERSONAL AND CONFIDENTIAL**

Roll X Carriers Inc.
5270 Creebank Road
Mississauga, ON L4W 1N4
Attention: Khurram S. Awan

**Re: Bank of Montreal (the "Bank") loans to
Roll X Carriers Inc. (the "Company")**

Dear Sir,

We act as solicitors for the Bank. According to our client's records, the Company is indebted to the Bank as of October 4, 2023 in the amount of \$3,000,440.98, particulars of which are as follows:

<u>Loan No.</u>	<u>Principal</u>	<u>Interest</u>
Overdraft Lending C/A Loan No. 0470-1983-8458 (Bank prime plus 2.00% per annum)	\$2,929,384.72	\$2,934.29
Corporate MasterCard Card No. 5264 5500 0031 1815 (Standard Rates)	\$68,121.97	-
TOTAL:	\$2,997,506.69	\$2,934.29

Interest continues to accrue on the principal amounts aforementioned from October 5, 2023 to the date of payment at the rates of interest as set out above.

The indebtedness of the Company is secured by certain securities including a General Security Agreement dated November 15, 2022 (the "Security").

On behalf of the Bank, we hereby demand payment of the indebtedness of the Company pursuant to the Security and all other security held by the Bank from it as security for the payment of its indebtedness, together with payment of interest thereon, any further principal advances and legal costs to the date of payment.

In the event that payment in full is not made as required, the Bank will be obliged to take such proceedings as it considers necessary to recover payment of the indebtedness of the Company in full and to enforce its Security, which proceedings may involve the appointment of an agent or receiver and manager.

Enclosed please find our client's Notice of Intention to Enforce Security which is served on the Company pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP

Gary N. Feldman
PARTNER

GNF/sd
Encl.

REPLY TO: GARY N. FELDMAN
FILE NO.: 83868
DIRECT: 416-218-1130
FAX: 416-218-1130
EMAIL: gary@chaitons.com

October 5, 2023

**VIA REGISTERED AND REGULAR MAIL
PERSONAL AND CONFIDENTIAL**

2315269 Ontario Inc.
5270 Creebank Road
Mississauga, ON L4W 1N4

Attention: Khurram Shazad Awan

**Re: *Indebtedness of Roll X Carriers Inc. (the "Company") to Bank of Montreal
(the "Bank")***

Dear Sir,

We act as solicitors for the Bank and refer you to the written guarantee of 2315269 Ontario Inc. ("231") whereby it guaranteed payment of the indebtedness and liability of the Company to the Bank. The particulars of the guarantee are as follows:

- 1) Guarantee dated November 15, 2022 in the principal amount of \$3,300,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum, from the date of demand for payment supported by a General Security Agreement dated November 15, 2022.

As of October 4, 2023, the Company is indebted to the Bank in the amount of \$3,000,440.98. Enclosed for your information is a copy of our demand letter upon the Company in connection with its indebtedness.

On behalf of the Bank, we hereby formally demand immediate payment of the sum of \$3,000,440.98 together with legal fees and interest which accrues thereon until the date of payment, at the rate as set out on the guarantee. Unless payment in full is remitted forthwith, legal proceedings may be commenced against 231 without further notice, which proceedings may involve the appointment of an agent or receiver and manager.

Enclosed please find our client's Notice of Intention to Enforce Security which is served on 231 pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP

Gary N. Feldman
PARTNER

GNF/sd
Encl.

REPLY TO: GARY N. FELDMAN
FILE NO.: 83868
DIRECT: 416-218-1130
FAX: 416-218-1130
EMAIL: gary@chaitons.com

October 5, 2023

**VIA COURIER AND REGISTERED MAIL
PERSONAL AND CONFIDENTIAL**

14379373 Canada Inc.
5270 Creebank Road
Mississauga, ON L4W 1N4

Attention: Khurram Shazad Awan

**Re: *Indebtedness of Roll X Carriers Inc. (the "Company") to Bank of Montreal
(the "Bank")***

Dear Sir,

We act as solicitors for the Bank and refer you to the written guarantee of 14379373 Canada Inc. ("143") whereby it guaranteed payment of the indebtedness and liability of the Company to the Bank. The particulars of the guarantee are as follows:

- 1) Guarantee dated November 15, 2022 in the principal amount of \$3,300,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum, from the date of demand for payment supported by a General Security Agreement dated November 15, 2022, a Charge/Mortgage of Land in the principal amount of \$5,160,000.00 registered against title to the property municipally known as 5270 Creebank Road, Mississauga, ON (the "Property") on November 18, 2022 receipted as PR4141932, and a Notice of Assignment of Rents-General registered against title to the Property on November 18, 2022 receipted as PR4141933.

As of October 4, 2023, the Company is indebted to the Bank in the amount of \$3,000,440.98. Enclosed for your information is a copy of our demand letter upon the Company in connection with its indebtedness.

On behalf of the Bank, we hereby formally demand immediate payment of the sum of \$3,000,440.98 together with legal fees and interest which accrues thereon until the date of payment, at the rate as set out on the guarantee. Unless payment in full is remitted forthwith, legal proceedings may be commenced against 143 without further notice, which proceedings may involve the appointment of an agent or receiver and manager and enforcement of the mortgage security.

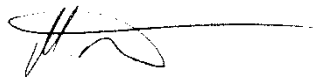
Enclosed please find our client's Notice of Intention to Enforce Security which is served on 143 pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP

Gary N. Feldman
PARTNER

GNF/sd
Encl.

***THIS IS EXHIBIT "M" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

**Roll X Carriers Inc.
5270 Creekbank Road
Mississauga, ON L4W 1N4**

November 6, 2023

Mr. Jason Henderson
Bank of Montreal
First Canadian Place
100 King Street West
19th Floor
Toronto, ON M5X 1A1

Dear Mr. Henderson:

**Re: Bank of Montreal (the "Bank") loans to
Roll X Carriers Inc. (the "Borrower")**

We acknowledge receipt of the Bank's Notice of Intention to Enforce Security dated October 5, 2023 (the "Notice") and letter dated October 5, 2023 demanding payment of the indebtedness and liabilities of the Borrower to the Bank.

We acknowledge that as at October 18, 2023, the Borrower is indebted to the Bank in the amount of \$3,121,967.27 comprising \$3,108,654.47 for principal and \$13,312.80 for interest, particulars of which are as follows:

<u>Loan No.</u>	<u>Principal</u>	<u>Interest</u>
Overdraft Lending C/A Loan No. 0470-1983-8458 (Bank prime plus 2.00% per annum)	\$3,036,132.03	\$13,312.80
Corporate MasterCard Card No. 5264 5500 0031 1815 (Standard Rates)	\$72,522.44	-
TOTAL:	\$3,108,654.47	\$13,312.80

We further acknowledge that interest continues to accrue on the loans from October 19, 2023, to the date of payment at the rates set out above.

The amount of \$3,121,967.27 together with any further advances and additional interest accruing from October 19, 2023 and fees and costs actually incurred to the date of payment, is hereinafter collectively referred to as the "Indebtedness".

We confirm that we do not dispute the Borrower's liability to pay the sums demanded of it on any basis whatsoever and that the Borrower has no claim for setoff, counterclaim or damages on any basis whatsoever against the Bank. If there are any claims for setoff, counterclaim or damages, they are hereby expressly released and discharged.

We confirm that as security for the Borrower's indebtedness to the Bank, the Bank holds, *inter alia*, a General Security Agreement dated November 15, 2022 (the "Security"). We confirm that the Security has not been discharged, waived or varied, that it is binding upon the Borrower and that it is valid and enforceable in accordance with its written terms.

14379373 Canada Inc. ("143"), 2315269 Ontario Inc. ("231"), and Khurram S. Awan ("Khurram") (collectively, the "Guarantors") acknowledge that the Bank holds from them the following guarantees of the indebtedness and liabilities of the Borrower:

- (a) guarantee from 143 dated November 15, 2022 in the principal amount of \$3,300,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum from the date of demand for payment, supported by a General Security Agreement dated November 15, 2022, a Charge/Mortgage of Land in the principal amount of \$5,160,000.00 registered against title to the property municipally known as 5270 Creekbank Road, Mississauga, ON (the "Property") on November 18, 2022 receipted as PR4141932, and a Notice of Assignment of Rents-General registered against title to the Property on November 18, 2022 receipted as PR4141933;
- (b) guarantee from 231 dated November 15, 2022 in the principal amount of \$3,300,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum from the date of demand for payment, supported by a General Security Agreement dated November 15, 2022; and
- (c) guarantee from Khurram dated November 15, 2022 in the principal amount of \$3,300,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum from the date of demand for payment.

The Guarantors confirm that their guarantees have not been released, waived or varied, that they are binding upon them and that they are valid and enforceable against them in accordance with their written terms.

The Guarantors confirm that they do not dispute their liability pursuant to their guarantees and that they do not have any claim for setoff, counterclaim or damages on any basis whatsoever against the Bank. If there are any claims for setoff, counterclaim or damages, they are hereby expressly released and discharged.

We do not request that the Bank withdraw the demands for payment or the Notice. However, we request that the Bank forbear until April 30, 2024 (the "Forbearance Period") from taking steps to recover payment of the Indebtedness or from enforcing the Security. In consideration of the Bank's forbearance, we undertake, agree, acknowledge and confirm as follows:

- (a) effective November 1, 2023, the interest rate on loan no. 0470-1983-845 is increased to Bank prime plus 4.00% per annum and the Borrower will continue to make all interest payments monthly in accordance with existing arrangements at the increased rate of interest;
- (b) to remit, as and when required, all current amounts required to be deducted or withheld and remitted under the *Income Tax Act (Canada)*, *Excise Tax Act*, *Harmonized Sales Tax (Ontario)*, *Employment Standards Act* and any other claims which, if unpaid, would rank in priority to the Security;
- (c) the Borrower will not be allowed any unauthorized excesses (including daylight or same day coverage) and will monitor its cash flow to ensure that sufficient funds are on deposit in its accounts at the Bank to honour any cheques or automatic debits presented for payment, failing which they will be returned marked "non-sufficient funds";
- (d) to deposit to the Borrower's operating account with the Bank all monies received by the Borrower on a daily basis;
- (e) neither the Borrower nor Guarantors shall attempt to sell or dispose of any of the Borrower's assets, other than in the ordinary course of business without the prior written consent of the Bank;
- (f) 143 will maintain and keep the Property in a good state of repair and shall ensure that all realty taxes are kept current and paid on a timely basis when due and owing. The Borrower will pay all realty tax arrears for 2022 and 2023 in the approximate amount of \$30,000.00 on or before November 15, 2023 and will provide proof of payment to the Bank;
- (g) 143 will forthwith execute in favour of the Bank in support of its guarantee a demand collateral charge in the principal amount of \$1,000,000.00 to be registered against title to the Property as a second charge behind the existing first charge in favour of the Bank. The Bank's solicitors will prepare the Acknowledgement and Direction in respect of the new charge together with the Bank's Standard Charge Terms and any other documentation reasonably required to give effect to the new charge;
- (h) to maintain general commercial, fire and environmental insurance showing the Bank as first loss payee;
- (i) the Property has been listed for sale on the Multiple Listing Service. Upon sale of the Property, the direct indebtedness of 143 to the Bank will be repaid in full and the balance of the net proceeds will be applied in permanent reduction of the Indebtedness;
- (j) commencing November 17, 2023, the Borrower will provide to the Bank on a biweekly basis written email updates setting out its progress in obtaining alternate financing in an amount sufficient to repay the Indebtedness on or before April 30, 2024. The Borrower shall include copies of all relevant documentation including any letters of intent, discussion papers, and term sheets;

- (k) the Borrower will provide to the Bank monthly within 25 days following month end all financial reports including Canadian and US dollar aged accounts receivable listings, an aged insured receivables listing, an inventory listing and a borrowing base certificate to enable the Bank to calculate the margin limit; and
- (l) to pay to the Bank the sum of \$3,100.00 as an application fee for this request to forbear.

We further acknowledge and confirm that any one or more of the following events shall constitute an event of default ("Event of Default") under this Forbearance Agreement:

- (a) if the Borrower or Guarantors default in the observance or performance of any covenant, agreement or undertaking contained in this Forbearance Agreement, the Security or any other agreement between them and the Bank;
- (b) if the Borrower ceases to carry on business, makes an assignment for the benefit of creditors, files an assignment in bankruptcy or makes a proposal under the *Bankruptcy and Insolvency Act*; an application in bankruptcy is issued or the Borrower is adjudicated insolvent or bankrupt; the Borrower applies to any tribunal for the appointment of a receiver, trustee or similar liquidator; if any proceeding is commenced relating to it or to any portion of its property under any law relating to reorganization, arrangement or readjustment of debt, dissolution, winding-up or similar law; or if a receiver, trustee, manager, consultant, liquidator, agent or other similar party is appointed in respect of its property or any part thereof;
- (c) if any person takes possession of any property of the Borrower or the Guarantors by way of or in contemplation of enforcement of security, or a distress, execution or similar process is levied or enforced against any such property;
- (d) if an execution or any other process of any court is enforced against the Borrower or Guarantors or if a distress, lease termination or analogous process is levied upon the property of the Borrower or the Guarantors or any part thereof;
- (e) the Bank determines, acting reasonably, that a material adverse change has occurred during the Forbearance Period in respect of the operations, business, financial condition or affairs of the Borrower, or in the performance of this Agreement;
- (f) failure to repay the Indebtedness on or before the expiration of the Forbearance Period.

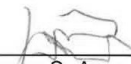

Upon the occurrence of an Event of Default: (i) the Indebtedness shall, at the option of the Bank, become immediately due and payable; (ii) interest thereon shall be due and payable from such date at the rate applicable to the Indebtedness to the actual date of payment; and (iii) the Security shall, at the option of the Bank, become enforceable without further notice in accordance with its terms.







We agree and consent to the making of a bankruptcy order and appointment of a receiver and manager of the assets, property and undertaking of the Borrower and agree to forthwith execute and deliver to the Bank written consents in the form annexed hereto as Schedule "A" which consents are to be held by the Bank's solicitors in escrow until the occurrence of an Event of Default.

We further agree to pay all reasonable costs and expenses whether incurred before or after the date hereof of the Bank including, without limitation, all legal fees and disbursements incurred in connection with the preparation, negotiation and enforcement of this Forbearance Agreement. The Bank is hereby expressly authorized to debit the Borrower's account at the Bank for payment of all of the aforementioned costs including the \$3,100.00 application fee.

We further acknowledge and agree that your actual forbearance shall be good and sufficient consideration for the contents hereof. The Guarantors have joined in this request for forbearance and acknowledge that your actual forbearance will not in any way affect their liability to the Bank.

This Agreement may be executed in counterparts and by facsimile transmission or email in PDF format, and each counterpart when so executed and delivered by facsimile transmission or email in PDF format shall be deemed an original and such counterparts when taken together shall constitute one and the same instrument.

DATED at <u>Toronto</u> this <u>11th</u> day of November, 2023.		
	X	ROLL X CARRIERS INC. Per:  Name: Khurram S. Awan Title: President I have the authority to bind the Company
	X	 14379373 CANADA INC. Per: Name: Khurram S. Awan Title: President I have the authority to bind the Company

		2315269 ONTARIO INC.
	X	Per:  Name: Khurram S. Awan Title: President I have the authority to bind the Company
		
		
Witness: 	X	 KHURRAM S. AWAN
Rohit Kalkat		
<p>BANK OF MONTREAL hereby acknowledges receipt of this request for forbearance and agrees to the terms and provisions contained herein.</p> <p>DATED at Toronto this _____ day of November, 2023.</p>		
		BANK OF MONTREAL
		Per:  Jason Henderson, Account Manager I have authority to bind the Bank

SCHEDULE "A"

CONSENT

TO: BANK OF MONTREAL

ROLL X CARRIERS INC. hereby consents to the appointment of a Receiver and Manager pursuant to the General Security Agreement dated November 15, 2022.

DATED at *toronto* this *11th* day of November, 2023.

ROLL X CARRIERS INC.

Per: 

X

Name: Khurram S. Awan

Title: President

I have the authority to bind the Company

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF Roll X Carriers
Inc., a company incorporated under the laws of the Province
of Ontario, carrying on business in the City of Mississauga, in
the Province of Ontario.

CONSENT

ROLL X CARRIERS INC. hereby consents to the immediate making of a Bankruptcy
Order in respect of its property.

DATED at *Toronto* this *11th* day of November, 2023.

ROLL X CARRIERS INC.

X

Per:

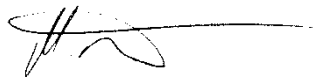


Name: Khurram S. Awan

Title: President

I have the authority to bind the Company

***THIS IS EXHIBIT "N" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

March 4, 2024

**VIA COURIER AND REGULAR MAIL
PERSONAL AND CONFIDENTIAL**

14379373 Canada Inc.
5270 Creekbank Road
Mississauga, ON L4W 1N4

Attention: Khurram Shazad Awan

**Re: Bank of Montreal (the "Bank") loans to
14379373 Canada Inc. (the "Company")**

Dear Sir,

We act as solicitors for the Bank. According to our client's records, the Company is indebted to the Bank as of February 29, 2024 in the amount of \$4,558,355.13, particulars of which are as follows:

<u>Loan No.</u>	<u>Principal</u>	<u>Interest</u>
Fixed Rate Term Loan Loan No. 0002-6905-270 (6.69% per annum)	\$4,534,319.52	\$24,035.61
TOTAL:	\$4,534,319.52	\$24,035.61

Interest continues to accrue on the principal amount aforementioned from March 1, 2024 to the date of payment at the rate of interest as set out above.

The indebtedness of the Company is secured by certain securities including a General Security Agreement dated November 15, 2022, a Charge/Mortgage of Land in the principal amount of \$5,160,000.00 registered against title to the property municipally known as 5270 Creekbank Road, Mississauga, ON (the "Property") on November 18, 2022 receipted as PR4141932, a Notice of Assignment of Rents-General registered against title to the Property on November 18, 2022 receipted as PR4141933, and a Charge/Mortgage of Land in the principal amount of \$1,000,000.00 registered against title to the Property on November 14, 2023 receipted as PR4272120 (collectively, the "Security").

On behalf of the Bank, we hereby demand payment of the indebtedness of the Company pursuant to the Security and all other security held by the Bank from it as security for the payment of its indebtedness, together with payment of interest thereon, any further principal advances and legal costs to the date of payment.

In the event that payment in full is not made as required, the Bank will be obliged to take such proceedings as it considers necessary to recover payment of the indebtedness of the Company in full and to enforce its Security, which proceedings may involve the appointment of an agent or receiver and manager and enforcement of the mortgage security.

Enclosed please find our client's Notice of Intention to Enforce Security which is served on the Company pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP



Gary N. Feldman
PARTNER

GNF/sd
Encl.

NOTICE OF INTENTION TO ENFORCE SECURITY
(given pursuant to section 244 of the *Bankruptcy and Insolvency Act*)

TO: 14379373 CANADA INC., an insolvent person,

Take notice that:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the hereinafter described property of the insolvent person:

All assets, property and undertaking of 14379373 Canada Inc.

2. The security that is to be enforced is in the form of a General Security Agreement dated November 15, 2022, a Charge/Mortgage of Land in the principal amount of \$5,160,000.00 registered against title to the property municipally known as 5270 Creekbank Road, Mississauga, ON (the "Property") on November 18, 2022 receipted as PR4141932, a Notice of Assignment of Rents-General registered against title to the Property on November 18, 2022 receipted as PR4141933, and a Charge/Mortgage of Land in the principal amount of \$1,000,000.00 registered against title to the Property on November 14, 2023 receipted as PR4272120 (collectively, the "Security").
3. The total amount of indebtedness secured by the Security as at February 29, 2024 is \$7,712,269.76, plus costs.
4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of March, 2024.

BANK OF MONTREAL
by its solicitors, Chaitons LLP



Gary N. Feldman

March 4, 2024

**VIA COURIER AND REGULAR MAIL
PERSONAL AND CONFIDENTIAL**

Roll X Carriers Inc.
5270 Creekbank Road
Mississauga, ON L4W 1N4

Attention: Khurram Shazad Awan

**Re: *Indebtedness of 14379373 Canada Inc. (the "Company") to Bank of Montreal
(the "Bank")***

Dear Sir,

We act as solicitors for the Bank and refer you to the written guarantee of Roll X Carriers Inc. ("RollX") whereby it guaranteed payment of the indebtedness and liability of the Company to the Bank. The particulars of the guarantee are as follows:


- 1) Guarantee dated November 15, 2022 in the principal amount of \$4,644,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum from the date of demand for payment, supported by a General Security Agreement dated November 15, 2022.

As of February 29, 2024, the Company is indebted to the Bank in the amount of \$4,558,355.13. Enclosed for your information is a copy of our demand letter upon the Company in connection with its indebtedness.

On behalf of the Bank, we hereby formally demand immediate payment of the sum of \$4,558,355.13 together with legal fees and interest which accrues thereon until the date of payment, at the rate as set out on the guarantee. Unless payment in full is remitted forthwith, legal proceedings may be commenced against RollX without further notice, which proceedings may involve the appointment of an agent or receiver and manager.

Enclosed please find our client's Notice of Intention to Enforce Security which is served on RollX pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP


Gary N. Feldman
PARTNER

GNF/sd
Encl.

NOTICE OF INTENTION TO ENFORCE SECURITY
(given pursuant to section 244 of the *Bankruptcy and Insolvency Act*)

TO: ROLL X CARRIERS INC., an insolvent person,

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1. Bank of Montreal, a secured creditor, intends to enforce its security on the hereinafter described property of the insolvent person:

All assets, property and undertaking of Roll X Carriers Inc.
2. The security that is to be enforced is in the form of a General Security Agreement dated November 15, 2022 (the "Security").
3. The total amount of indebtedness secured by the Security as at February 29, 2024 is \$7,712,269.76, plus costs.
4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of March, 2024.

BANK OF MONTREAL
by its solicitors, Chaitons LLP



Gary N. Feldman

March 4, 2024

**VIA REGISTERED AND REGULAR MAIL
PERSONAL AND CONFIDENTIAL**

2315269 Ontario Inc.
5270 Creekbank Road
Mississauga, ON L4W 1N4

Attention: Khurram Shazad Awan

**Re: *Indebtedness of 14379373 Canada Inc. (the "Company") to Bank of Montreal
(the "Bank")***

Dear Sir,

We act as solicitors for the Bank and refer you to the written guarantee of 2315269 Ontario Inc. ("231") whereby it guaranteed payment of the indebtedness and liability of the Company to the Bank. The particulars of the guarantee are as follows:

- 1) Guarantee dated November 15, 2022 in the principal amount of \$4,644,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum, from the date of demand for payment supported by a General Security Agreement dated November 15, 2022.

As of February 29, 2024, the Company is indebted to the Bank in the amount of \$4,558,355.13. Enclosed for your information is a copy of our demand letter upon the Company in connection with its indebtedness.

On behalf of the Bank, we hereby formally demand immediate payment of the sum of \$4,558,355.13 together with legal fees and interest which accrues thereon until the date of payment, at the rate as set out on the guarantee. Unless payment in full is remitted forthwith, legal proceedings may be commenced against 231 without further notice, which proceedings may involve the appointment of an agent or receiver and manager.

Enclosed please find our client's Notice of Intention to Enforce Security which is served on 231 pursuant to the provisions of the Bankruptcy and Insolvency Act.

Yours truly,
CHAITONS LLP


Gary N. Feldman
PARTNER

GNF/sd
Encl.

NOTICE OF INTENTION TO ENFORCE SECURITY
(given pursuant to section 244 of the *Bankruptcy and Insolvency Act*)

TO: 2315269 ONTARIO INC., an insolvent person,

Take notice that:

1. Bank of Montreal, a secured creditor, intends to enforce its security on the hereinafter described property of the insolvent person:

All assets, property and undertaking of 2315269 Ontario Inc.
2. The security that is to be enforced is in the form of a General Security Agreement dated November 15, 2022 (the "Security").
3. The total amount of indebtedness secured by the Security as at February 29, 2024 is \$7,712,269.76, plus costs.
4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of March, 2024.

BANK OF MONTREAL
by its solicitors, Chaitons LLP



Gary N. Feldman

March 4, 2024

VIA REGULAR AND REGISTERED MAIL

Khurram S. Awan
21 Belgium Cres.
Brampton, ON L7A 4R2

**Re: *Indebtedness of 14379373 Canada Inc. (the "Company")
to Bank of Montreal (the "Bank")***

Dear Sir,

We act as solicitors for the Bank and refer you to your written guarantee whereby you guaranteed payment of the indebtedness and liability of the Company to the Bank. The particulars of the guarantee are as follows:

- 1) guarantee dated November 15, 2022 in the principal amount of \$4,644,000.00 bearing interest at the rate of Bank prime plus 5.00% per annum from the date of demand for payment.

As of February 29, 2024, the Company is indebted to the Bank in the amount of \$4,558,355.13. Enclosed for your information is a copy of our demand letter upon the Company in connection with its indebtedness.

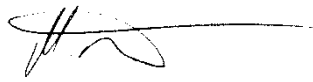
On behalf of the Bank, we hereby formally demand from you immediate payment of the sum of \$4,558,355.13 together with legal fees and interest which accrues thereon until the date of payment, at the rate as set out on the guarantee. Unless payment in full is remitted forthwith, legal proceedings may be commenced against you without further notice.

Yours truly,
CHAITONS LLP


Gary N. Feldman
PARTNER

GNF/sd
Encl.

***THIS IS EXHIBIT "O" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.



Federal Corporation Information

Federal Corporation Information - 1183793-1

Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Glossary for the Canada Business Corporations Act](#)

[Order copies of corporate documents](#)

Corporation Number 1183793-1

Business Number (BN) 752803874RC0001

Corporate Name Roll X Freight Inc.

Status Active

Governing Legislation *Canada Business Corporations Act - 2020-01-10*

[Order a Co](#)

→

[Find existing extra-provincial registrations of this corporation on Canada's Business registries.](#)

Registered Office Address

21 Belgium Crescent
Brampton ON L7A 4R2
Canada

Note

Active CBCA corporations are required to [update this information](#) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Directors

Minimum 1

Maximum 10

Awan Khurram Shahzad
21 Belgium Crescent
Brampton ON L7A 4R2
Canada

Note

Active CBCA corporations are required to [update director information](#) (names, addresses, etc.) within 15 days of any change. A [corporation key](#) is required. If you are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Individuals with significant control

No information has been filed.

[Learn more about when this information must be filed.](#)

Note

Active CBCA corporations are required to update this information annually (with their annual return) and within 15 days of a change in their ISC register via the [Online Filing Centre](#). A corporation key is required. If you are not authorized to update this information, you can contact either the corporation or Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)	01-10
Date of Last Annual Meeting	2022-01-20
Annual Filing Period (MM-DD)	01-10 to 03-10
Type of Corporation	Non-distributing corporation with 50 or fewer shareholders
Status of Annual Filings	2024 - Overdue 2023 - Overdue 2022 - Filed

Corporate History

Corporate Name History

2020-01-10 to Present	Roll X Freight Inc.
-----------------------	---------------------

Certificates and Filings

Certificate of Incorporation	2020-01-10
------------------------------	------------

[Order copies of corporate documents](#)

Start New Search

Date Modified: 2024-04-22

Contact us

Departments and agencies

Public service and military

News

Treaties, laws and regulations

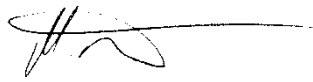
Government-wide reporting

Prime Minister

How government works

Open government

***THIS IS EXHIBIT "P" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right.

A Commissioner Etc.

Gary Feldman

From: HENDERSON, JASON1 <Jason1.Henderson@bmo.com>
Sent: Friday, April 5, 2024 1:39 PM
To: Info @ Rollx Carriers inc.; Singh, Jason
Cc: Singh, Jason; Gary Feldman; Sudha Chandra
Subject: RE: Call with BMO

CAUTION: [External]

Please let us know what location you wish to open the account at. My associate Jason Singh will connect with them to let them know.

Jason Henderson
Account Manager

BMO Financial Group
First Canadian Place
100 King Street West, 19th Floor
Toronto, ON M5X 1A1

Jason1.Henderson@bmo.com

M-416-886-7664

From: Info @ Rollx Carriers inc. <info@rollxcarriers.com>
Sent: Friday, April 5, 2024 1:35 PM
To: HENDERSON, JASON1 <Jason1.Henderson@bmo.com>
Cc: Singh, Jason <JASON.SINGH@bmo.com>; Gary Feldman <gary@chaitons.com>; Sudha Chandra <chandralawoffice@gmail.com>
Subject: Re: Call with BMO

Yes please ..because closing the account like that is shutting me down.. there are many payments coming CRA return how I will run the company .you don't even advise me that you going to do that.. how i run my company now

On Fri, Apr 5, 2024, 1:18 p.m. HENDERSON, JASON1 <Jason1.Henderson@bmo.com> wrote:

Hi Khurram,

I tried to call but couldn't reach you. A hold has been placed on the accounts to prevent your ex partners from taking any more funds out. In addition, the \$318,000 was improperly removed from the account for Roll-X Carriers and deposited in the account of a different company at another Bank. This is a substantial breach of your agreement with BMO.

Given what you told me about your ex partners activities we strongly recommend that you contact the police and advise them of what is happening.

The best option at the moment is to open new \$CAD and \$USD accounts for Roll X that your ex partners do not have access to. We can move all the transactions over to the new accounts. I am not able to open accounts however you can open them at the local branch or through online banking.

Would you like me to reach out to the local branch and advise you will be coming in? Once we have that completed the holds will be removed. The holds are in place to protect you and the bank from fraudulent entries.

Thanks,

Jason

Jason Henderson
Account Manager

BMO Financial Group
First Canadian Place

100 King Street West, 19th Floor
Toronto, ON M5X 1A1

Jason1.Henderson@bmo.com

M-416-886-7664

From: Info @ Rollx Carriers inc. <info@rollxcarriers.com>

Sent: Friday, April 5, 2024 12:08 PM

To: HENDERSON, JASON1 <Jason1.Henderson@bmo.com>

Cc: Gary Feldman <gary@chaitons.com>; Sudha Chandra <chandralawoffice@gmail.com>

Subject: Re: Call with BMO

Hello Jason

Even on call you say my lawyer not in connection with your bmo... I just check both my account is hold showing zero balance even there was money in there.. how I run my company I issues cheq and there is money is coming too from customer

On Fri, Apr 5, 2024, 12:02 p.m. HENDERSON, JASON1 <Jason1.Henderson@bmo.com> wrote:

Good Morning Khurram,

As agreed, I am writing this email to confirm the points discussed on our call today. If any of the following is inaccurate, please advise immediately.

1. Roll X Carriers continues to operate as usual. Operations moved from 5277 Creekbank to 6750 Devon Drive in Mississauga.
2. T-Pine leasing continued to take payments from your BMO account even though the payments were to stop after Dec 31st, 2023. You believe T-Pine has been doing this to other operators as T-Pine is experiencing financial difficulty.
3. The 2 partners you had who revoked their guarantees have continued to represent themselves as signing officers for Roll X Carriers. While they no longer appear as signing officers for the BMO accounts, they have been entering into contracts with fuel and equipment suppliers and charging payments to the account of Roll X Carriers at BMO.
4. You confirm that deposits for Roll X Carriers are only being deposited at BMO and that Roll-X carriers does not have accounts with another Bank.
5. The payments mentioned above are the ones you have been requesting BMO to return. You did not specifically tell BMO this was the reason as you were communicating through your solicitor.
6. The \$318,000 draft issued from the \$USD account was taken to protect your funds from being used by the partners.
7. To your knowledge all reporting has been provided.
8. You have not completed your search for a new bank as all banks are now taking 6-7 months to approve new loans.
9. To your knowledge, your solicitor has been responding promptly to all inquiries made by BMO or BMO's solicitor.
10. As per your agreement with BMO, Roll-X Carriers is to arrange for financing at another bank. This is to be completed by April 30, 2024.

Thanks,

Jason

Jason Henderson
Account Manager

BMO Financial Group
First Canadian Place

100 King Street West, 19th Floor
Toronto, ON M5X 1A1

Jason1.Henderson@bmo.com

M-416-886-7664

From: Info @ Rollx Carriers inc. <info@rollxcarriers.com>
Sent: Thursday, April 4, 2024 2:29 PM
To: HENDERSON, JASON1 <Jason1.Henderson@bmo.com>
Subject: Re: Call with BMO

External Email: Use caution with links and attachments. | Courriel externe : Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello

You can call me 416 3037371 anytime tomorrow

On Thu, Apr 4, 2024, 2:10 p.m. HENDERSON, JASON1 <Jason1.Henderson@bmo.com> wrote:

Hi Khurram,

Please let me know when you are available for a call.

Thanks,

Jason

Jason Henderson
Account Manager

BMO Financial Group
First Canadian Place

100 King Street West, 19th Floor
Toronto, ON M5X 1A1

Jason1.Henderson@bmo.com

M-416-886-7664

***THIS IS EXHIBIT "Q" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a flourish.

A Commissioner Etc.

Gary Feldman

From: Gary Feldman
Sent: Monday, April 8, 2024 1:54 PM
To: Sudha Chandra
Subject: RE: FW: Fwd:

Oh yeah and that completely contradicts your client's statement that he removed the money simply to protect it from the fraudulent debits/lease payments perpetrated by his former partners.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Monday, April 8, 2024 1:10 PM
To: Gary Feldman <Gary@chaitons.com>
Subject: Re: FW: Fwd:

CAUTION: [External]

solely for the purpose of running the affiliated company as the affiliated company needed back the loan payment.

On Mon, Apr 8, 2024 at 12:57 PM Gary Feldman <Gary@chaitons.com> wrote:

Actually that's exactly what you said. No need to communicate further. I have instructions to proceed with the receivership.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Monday, April 8, 2024 12:54 PM

To: Gary Feldman <Gary@chaitons.com>

Subject: Re: FW: Fwd:

CAUTION: [External]

Further to correct, I never said that the money was transferred ***solely for running the business.***

On Mon, Apr 8, 2024 at 12:48 PM Sudha Chandra <chandralawoffice@gmail.com> wrote:

Further, my client advises that regular payments are coming to the BMO account as late as today. But my client only sees 0 balance.

Please activate the account so that the business is operating.

On Mon, Apr 8, 2024 at 12:41 PM Sudha Chandra <chandralawoffice@gmail.com> wrote:

You misunderstood me. Or maybe that I did not explain it properly. My client has to take a loan from the affiliated company. This payment is towards the loan to that company.

My client is not running 143 via the affiliated company's LOC. My client paid to the affiliated company towards the loan as the affiliated company needed the money to run its business.

It was a payment of the loan pure and simple. I can provide you with the confirmation of this payment towards the loan.

On Mon, Apr 8, 2024 at 12:20 PM Gary Feldman <Gary@chaitons.com> wrote:

Your last statement is the only relevant one. Since the money was transferred solely for the purpose of running the business, return it to BMO and, at the risk of repeating myself, it will be protected, your client can continue running the business and we can look at extending the forbearance agreement. Transfer it back today please. That is what will demonstrate good faith and nothing less. Your client must cure this major breach now.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Monday, April 8, 2024 12:08 PM
To: Gary Feldman <Gary@chaitons.com>
Subject: Re: FW: Fwd:

CAUTION: [External]

Counsel Feldman,

The scenario is as follows:

1. The BMO loan was paid off via the sale of the Property owned by 143.
2. The LOC was reduced.
3. We sent you the February Margin Report, albeit a little late. There were no numerous requests. It was an oversight.
4. My client provided status update, albeit a little late. My client denies advising Mr. Henderson or anyone that there is no financing. Mr. Henderson makes things up.

My client is working on it. Please understand that my client had to vacate the Property upon sale, and had to move from one Premises to another. Please take this into consideration.

5. Contrary to your assertion in section d of your email that there are no deposits to its accounts until yesterday, I will send you the list of deposits made to the account in the past few days.

This is a complete lie.

Your client has recently been paid the loan amount. You and your client have a pattern of freezing the operating account and thus crippling my client's business.

Because of the closures of accounts, the checks are bounced and this creates havoc for my client.

There should be some trust and good faith on both sides. PLEASE ACTIVATE THE ACCOUNT SO THAT MY CLIENT COULD CONTINUE.

The money was transferred from BMO to my client's other company's account solely for the purpose of running the business.

Regards,

On Mon, Apr 8, 2024 at 9:51 AM Gary Feldman <Gary@chaitons.com> wrote:

Good morning and understood. Awaiting word as to which way we are headed.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Monday, April 8, 2024 9:22 AM
To: Gary Feldman <Gary@chaitons.com>
Subject: Re: FW: Fwd:

CAUTION: [External]

Mr. Feldman,

Client is sitting in my office. He was observing Ramadan (Muslim holidays) hence the delay in responding.

On Mon, Apr 8, 2024 at 7:42 AM Gary Feldman <Gary@chaitons.com> wrote:

Please advise if your client is returning the \$318,000 US to its BMO account so that we can move forward.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Gary Feldman <Gary@chaitons.com>
Sent: Saturday, April 6, 2024 8:45 AM
To: Sudha Chandra <chandralawoffice@gmail.com>
Subject: RE: Fwd:

Good morning. I will summarize what Mr. Henderson and I have advised you and Mr. Awan over the past 2 days which constitute serious and major breaches of the borrower's letter of agreement and the terms and conditions of the November forbearance agreement:

- a. On April 4th the borrower improperly without notice and out of the ordinary course of business by way of bank draft withdrew \$318,000 US made payable to an affiliated company and deposited the funds at TD. That action in fact constitutes 3 breaches.
- b. Despite numerous requests, until the morning of April 5th, the borrower failed to provide its February margin report entitling BMO to reset the borrowing limit at zero
- c. Despite numerous requests, the borrower has failed to provide status updates until April 5th on its refinancing efforts in an amount sufficient to repay its indebtedness by April 30th. Yesterday the borrower finally advised that there is no financing and that it will be unable to repay its debt by April 30th
- d. Until yesterday, the borrower had not made any deposits to its accounts for a week

Accordingly, BMO was left with no choice but to place a hold on the accounts. Mr. Awan advised that the money was removed because his former partners were entering into transactions with various lenders and arranging for payment to go through the borrower's accounts. We don't see how this is possible but, in any event, that would constitute fraud and your client should be reporting this to the police.

We also advised you and your client that we can arrange to work with the borrower but the \$318,000 improperly removed must be immediately returned. BMO can ensure that the funds are protected and in the short term your client can advise which payments are to clear and which are improper. Mr. Henderson further advised that Mr. Awan should immediately arrange to open new BMO accounts to curtail the fraudulent activity. Once the funds are returned, Mr. Henderson can speak with his credit group to see whether we can enter into a forbearance extension agreement on satisfactory terms to allow the borrower additional time to arrange for a refinancing and payout. That cannot be considered until the monies are returned and banking is regularized. All the borrower's deposits must be to its BMO accounts always. So please refrain from telling us that BMO's actions are hurting the borrower immeasurably. Mr. Awan is the author of his own misfortune and has the ready wherewithal to correct his breaches. If the \$318,000 US is not returned, we expect to receive instructions to proceed with enforcement/receivership.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Friday, April 5, 2024 5:28 PM
To: Gary Feldman <Gary@chaitons.com>
Subject: Fwd:

CAUTION: [External]

Counsel Feldman,

You have received the Margin Report, though belatedly. We were so engrossed in the sale of the Property of 143 that the MR sent by 143 Accountant Mr. Irfan was somehow erroneously not forwarded to you. Our apologies. Now you have it.

Regarding the complaint that no deposits are being made in the account, please see the email below from Mr. Khurram. There are 2 attachments confirming deposits as late as yesterday and a copy of the returned check. Further, there is another deposit of 45000 in the USA account. As per my client, Mr. Jason put a hold on the account and 143 checks issued to employees, drivers, CRA et al were dishonored and returned.

Mr. Jason's actions are hurting my client immeasurably. Is there a need for Mr. Jason to speak to my client every day?

Thanks & Regards,

----- Forwarded message -----

From: Info @ Rollx Carriers inc. <info@rollxcarriers.com>

Date: Fri, Apr 5, 2024 at 5:00 PM

Subject:

To: Sudha Chandra <chandralawoffice@gmail.com>

We made 70000k deposit yesterday I attached the screen shot

There is another screen shot it's showed returned cheq due of account closed done by Jason we also deposited 45000kUSD too

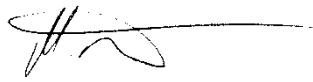
--

CHANDRA LAW OFFICE

Barristers & Solicitors & Notary Public

109 Woodbine Downs Blvd Unit 9 - 10
Toronto, Ontario M9W 6Y1
Ph: 416-749-7500
Fax: 416-749-7501

***THIS IS EXHIBIT "R" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line and a flourish.

A Commissioner Etc.

Gary Feldman

From: Gary Feldman
Sent: Tuesday, April 23, 2024 11:13 AM
To: Sudha Chandra
Subject: RE: 143 and BMO

Sure we can discuss an extension as soon as the \$320,000 US is returned to BMO – I told you that numerous times. Court material for the appointment of a receiver is currently in preparation.

Gary Feldman | Partner
Chaitons LLP | T: 416.218.1130

From: Sudha Chandra <chandralawoffice@gmail.com>
Sent: Monday, April 22, 2024 4:29 PM
To: Gary Feldman <Gary@chaitons.com>
Subject: 143 and BMO

CAUTION: [External]

Counsel Feldman,
Where does this matter stand now?
Is there a possibility of extending the FA? My client alleges various infractions on BMO" part?
Please advise.
Thanks

--

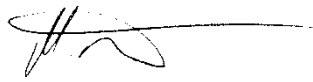
CHANDRA LAW OFFICE
Barristers & Solicitors & Notary Public

109 Woodbine Downs Blvd Unit 9 - 10
Toronto, Ontario M9W 6Y1
Ph: 416-749-7500
Fax: 416-749-7501

Confidentiality Note

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Thank you.

***THIS IS EXHIBIT "S" TO THE
AFFIDAVIT OF JASON HENDERSON
SWORN BEFORE ME THIS 1ST
DAY OF MAY, 2024***

A handwritten signature in black ink, consisting of a stylized 'J' followed by a horizontal line that extends to the right and then curves back down.

A Commissioner Etc.

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

**ROLL X CARRIERS INC., 14379373 CANADA INC. and 2315269
ONTARIO INC.**

Respondents

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

CONSENT

MNP LTD. hereby consents to being appointed as receiver over the property, assets and undertaking of the Respondents, Roll X Carriers Inc, 14379373 Canada Inc. and 2315269 Ontario Inc.

Dated this 1st day of May, 2024.

MNP LTD.

By:



Name: Deborah Hornbostel

I have authority to bind the corporation

BANK OF MONTREAL
Applicant

-and-

ROLL X CARRIERS INC., et al
Respondents
Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

CONSENT TO ACT AS RECEIVER

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Maya Poliak
Tel: (416) 218-1161
E-mail: maya@chaitons.com

Lawyers for the Applicant

TAB 3

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

THE HONOURABLE) TUESDAY, THE 14TH
)
JUSTICE CAVANAGH) DAY OF MAY, 2024
)

BANK OF MONTREAL

Applicant

- and -

**ROLL X CARRIERS INC., 14379373 CANADA INC. and 2315269
ONTARIO INC.**

Respondents

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by Bank of Montreal for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing MNP Ltd. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondents, Roll X Carriers Inc., 14379373 Canada Inc. and 2315269 Ontario Inc. (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Jason Henderson sworn May 1, 2024 and the Exhibits thereto and on hearing the submissions of counsel for Bank of Montreal, and on reading the consent of MNP Ltd. to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, MNP Ltd. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$200,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or

with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all

such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

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

last shown on the records of the Debtors' and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

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

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

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that MNP Ltd. the receiver (the "**Receiver**") of the assets, undertakings and properties acquired for, or used in relation to a business carried on by Roll X Carriers Inc., 14379373 Canada Inc. and 2315269 Ontario Inc., including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of _____, 2024 (the "**Order**") made in an action having Court file number CV-24-00719841-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

TAB 4

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. — CV-24-00719841-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) ~~WEEKDAY~~TUESDAY, THE #14TH
JUSTICE — CAVANAGH) DAY OF ~~MONTH~~MAY, ~~20~~YR2024

BANK OF MONTREAL
PLAINTIFF¹

Plaintiff

Applicant

- and -

DEFENDANT

Defendant

ROLL X CARRIERS INC., 14379373 CANADA INC. and 2315269
ONTARIO INC.

Respondents

ORDER
(~~appointing~~Appointing Receiver)

THIS ~~MOTION~~APPLICATION made by ~~the Plaintiff²~~Bank of Montreal for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as

¹~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

²~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~MNP Ltd. as receiver ~~{and manager}~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ (the Respondents, Roll X Carriers Inc., 14379373 Canada Inc. and 2315269 Ontario Inc. (collectively, the "Debtor/Debtors")) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Jason Henderson sworn ~~[DATE]~~May 1, 2024 and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~Bank of Montreal, and on reading the consent of ~~[RECEIVER'S NAME]~~MNP Ltd. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~MNP Ltd. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the ~~Debtor~~Debtors acquired for, or used in relation to a business carried on by the ~~Debtor~~Debtors, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

³~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

- (c) to manage, operate, and carry on the business of the ~~Debtor~~Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the ~~Debtor~~Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A~~

conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~200,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~[or section 31 of the Ontario *Mortgages Act*, as the case may be,]⁵~~ shall not be required, ~~and in each case the Ontario *Bulk Sales Act* shall not apply.;~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

~~bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

~~⁵ If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the ~~Debtor~~Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the ~~Debtor~~Debtors, (ii) all of ~~its~~their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all

of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the ~~Debtor~~Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor is~~Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or

relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

⁶~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

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

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$ 500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

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

GENERAL

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

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

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

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

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

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

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~, MNP Ltd. the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ acquired for, or used in relation to a business carried on by ~~the Debtor~~ Roll X Carriers Inc., 14379373 Canada Inc. and 2315269 Ontario Inc., including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, ~~20~~ 2024 (the "Order") made in an action having Court file number ~~—CV-24-00719841-00CL—~~, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

Document comparison by Workshare Compare on Thursday, May 9, 2024
9:35:22 AM

Input:	
Document 1 ID	file://C:\Users\LyndaC\Desktop\Model Order Appointing Receiver.DOC
Description	Model Order Appointing Receiver
Document 2 ID	file://C:\Users\LyndaC\Desktop\Draft Receivership Order.doc
Description	Draft Receivership Order
Rendering set	Standard

Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	85
Deletions	101
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	186

BANK OF MONTREAL
Applicant

-and-

ROLL X CARRIERS INC.. *et al*
Respondents
Court File No. CV-24-00719841-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

(returnable May 14, 2024)

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