

- (a) The Bank may in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

## 8. Securities, Investment Property

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

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

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and,
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

## 9. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest, The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

## 10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

## 11. Events of Default



Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or,
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

## 12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
  - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
  - (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
  - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
  - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
  - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
  - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
  - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
  - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;





- (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
  - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
  - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
  - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the PPSA.
- (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.
- (f) The Grantor authorizes the Bank to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

### 13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby.

### 14. Miscellaneous



- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.
- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default





remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement 26 day of July, 2022.

2412170 ALBERTA LTD.

Per: \_\_\_\_\_

I/we have the authority to bind the Corporation

Per: \_\_\_\_\_



**DEBTOR ADDRESS:**

2412170 ALBERTA LTD.  
2032 Cranbrook Street N.  
Cranbrook, British Columbia, V1C 3T1



**SCHEDULE "A"**  
**DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS**

| QUANTITY | DESCRIPTION | SERIAL NUMBER |
|----------|-------------|---------------|
| NIL      |             |               |

**LOCATION OF COLLATERAL**

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

*1100 Waterton Avenue, Pincher Creek, AB T0K 1W0*





RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

RESOLVED THAT:

- (a) Any officer or director is hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialed by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement.

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of 2412170 Alberta Ltd. on the 26 day of July, 2022 and that the said Resolution is now in full force and effect.

Name: Michael Hood

Title: Owner





**Schedule B**  
**Additional Terms and Conditions to**  
**General Security Agreement dated July 26, 2022**

**1. Conflicting Terms**

In the event of a conflict between the terms and conditions contained in this Agreement and this Schedule "B", the terms of this Schedule B shall prevail.

**2. Limitations of Dealings in the Ordinary Course**

The Grantor shall have no right to sell, lease or dispose of any of the Collateral consisting of motor vehicles, except for sales or leases in the ordinary course of business upon customary sale or lease terms for value received, and then only upon the express condition that on or before delivery to other persons, the Grant shall secure full settlement of the entire purchase or lease price for the motor vehicle Collateral so sold or leased, in money, notes, chattel paper or other property in form satisfactory to the Bank, and until the Grantor shall have made settlement with the Bank of the full amount due to the Bank with respect to all such Collateral sold, leased or disposed of by the Grantor, the Grantor shall segregate such money, notes, chattel paper, goods, contract rights or other property and hold the same in trust for Bank and the Bank shall have and is hereby granted a security interest therein.

The Grantor shall notify the Bank as to the details of any sales, leases, or other dispositions of motor vehicle Collateral and all such trust money shall be deposited and held in trust for the Bank in a separate bank account.

Where the sale is to a fleet customer of the Grantor upon extended payment terms, such sale shall only be made by the Grantor upon prior written notice to the Bank and the Grantor executing such assignment of the fleet sale contracts and Proceeds thereof, or other documents then satisfactory to the Bank, before making such credit sale. A fleet credit sale made outside these terms shall not be considered to be a sale in the ordinary course by Grantor, and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such fleet customer.

The sale or other disposition of any motor vehicle forming part of the Collateral by the Grantor to any person associated or affiliated with the Grantor or not dealing with the Grantor on an arms length basis shall be conclusively deemed to be a sale not in the ordinary course of the business of the Grantor and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such person.

**3. Inspection of Records and Collateral**

The Bank and any of its representatives shall have the right at any time and without prior notice to enter the premises of the Grantor to inspect the Collateral, the operations of the Grantor, and its books and records in paper and electronic form.

**4. Agreement on Methods of Disposition**

The Grantor acknowledges that it shall be commercially reasonable for the Bank to dispose of the Collateral or any part thereof by sale:

- (a) to the manufacturer or distributor from which the Collateral comprised of motor vehicles and parts for those motor vehicles, was acquired by the Grantor, or to any other franchised dealer of that manufacturer or distributor, at such wholesale price as the Bank considers reasonable in the circumstances, having regard to the year of the manufacture and condition of the subject Collateral, the condition of the available market and other factors affecting the value of the subject Collateral; or
- (b) to one or more motor vehicles dealers for Collateral comprised of motor vehicles, for sale at wholesale through an in person or online auction service, either closed to only other dealers of the manufacturer or distributor of the subject vehicles or open to any motor vehicle dealer.



**5. Appointment of Receiver**

If the Bank is entitled to exercise its rights and remedies in accordance with this Agreement, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include an interim receiver and a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall have powers of the Bank set out in the Agreement, including, without limitation, the power (a) to take possession of the Collateral, (b) to carry on the business of the Grantor, (c) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Grantor on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine; provided that, to the extent permitted and in the manner prescribed by the applicable law any such receiver shall be deemed the agent of the Grantor and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver. The rights and powers conferred by this section are in supplement of and not in substitution for any rights that the Bank may from time to time have as set out in this Agreement.

Dealer Name 2412170 ALBERTA LTD.

Per:  \_\_\_\_\_

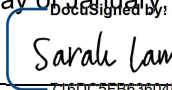
Per: \_\_\_\_\_

I/We have the Authority to Bind the Corporation

Date: July 20/22



This is Exhibit 7 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

DocuSigned by:  
  
716DC5F863604ED...

---

A Commissioner for Taking Affidavits, etc.



## General Security Agreement

TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 421 - 7 Avenue SW, 10th Floor, TDCT Tower Calgary, Alberta T2P 4K9

Granted By: **2416326 Alberta Ltd.** (the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

### 1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licenses, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or license to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;
- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for



damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, license or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

## 2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

## 3. Definitions

(a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".

(b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Control Agreement" means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and,
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

## 4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;
- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances,





statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;

- (d) **Amount of Accounts.** Each Account and Book Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor") and the amount represented by the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and,
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

## 5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;
- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual





property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;

- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and,
- (l) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

## 6. Survival of Representations and Warranties and Covenants.

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

## 7. Performance of Covenants by The Bank



- (a) The Bank may in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

## 8. Securities, Investment Property

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

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

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and,
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

## 9. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

## 10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

## 11. Events of Default





Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or,
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

## 12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
  - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
  - (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
  - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
  - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
  - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
  - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
  - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
  - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;



- (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
  - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
  - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
  - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the PPSA.
- (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.
- (f) The Grantor authorizes the Bank to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

### 13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby.

### 14. Miscellaneous





- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.
- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default



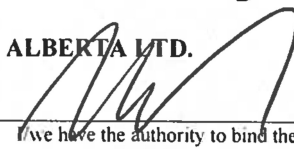


remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement 26 day of July, 2022.

2416326 ALBERTA LTD.

Per: 

I/we have the authority to bind the Corporation

Per: \_\_\_\_\_

**DEBTOR ADDRESS:**

2416326 ALBERTA LTD.  
2032 Cranbrook Street N.  
Cranbrook, British Columbia, V1C 3T1



**SCHEDULE "A"**

**DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS**

| <b>QUANTITY</b> | <b>DESCRIPTION</b> | <b>SERIAL NUMBER</b> |
|-----------------|--------------------|----------------------|
|-----------------|--------------------|----------------------|

|     |  |  |
|-----|--|--|
| NIL |  |  |
|-----|--|--|

**LOCATION OF COLLATERAL**

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

*1100 Waterton Avenue, Pincher Creek, AB T0K 1W0*





RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

RESOLVED THAT:

- (a) Any officer or director is hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialed by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement.

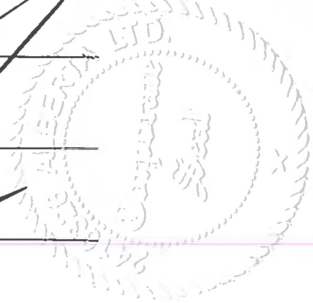
CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of 2416326 Alberta Ltd. on the 26 day of July, 2022 and that the said Resolution is now in full force and effect.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

owner





**Schedule B**  
**Additional Terms and Conditions to**  
**General Security Agreement dated July 26, 2022**

**1. Conflicting Terms**

In the event of a conflict between the terms and conditions contained in this Agreement and this Schedule "B", the terms of this Schedule B shall prevail.

**2. Limitations of Dealings in the Ordinary Course**

The Grantor shall have no right to sell, lease or dispose of any of the Collateral consisting of motor vehicles, except for sales or leases in the ordinary course of business upon customary sale or lease terms for value received, and then only upon the express condition that on or before delivery to other persons, the Grant shall secure full settlement of the entire purchase or lease price for the motor vehicle Collateral so sold or leased, in money, notes, chattel paper or other property in form satisfactory to the Bank, and until the Grantor shall have made settlement with the Bank of the full amount due to the Bank with respect to all such Collateral sold, leased or disposed of by the Grantor, the Grantor shall segregate such money, notes, chattel paper, goods, contract rights or other property and hold the same in trust for Bank and the Bank shall have and is hereby granted a security interest therein.

The Grantor shall notify the Bank as to the details of any sales, leases, or other dispositions of motor vehicle Collateral and all such trust money shall be deposited and held in trust for the Bank in a separate bank account.

Where the sale is to a fleet customer of the Grantor upon extended payment terms, such sale shall only be made by the Grantor upon prior written notice to the Bank and the Grantor executing such assignment of the fleet sale contracts and Proceeds thereof, or other documents then satisfactory to the Bank, before making such credit sale. A fleet credit sale made outside these terms shall not be considered to be a sale in the ordinary course by Grantor, and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such fleet customer.

The sale or other disposition of any motor vehicle forming part of the Collateral by the Grantor to any person associated or affiliated with the Grantor or not dealing with the Grantor on an arms length basis shall be conclusively deemed to be a sale not in the ordinary course of the business of the Grantor and the security interest, liens and charges granted by the Grantor pursuant to this Agreement shall continue to apply to any such motor vehicle Collateral in priority to the interest of such person.

**3. Inspection of Records and Collateral**

The Bank and any of its representatives shall have the right at any time and without prior notice to enter the premises of the Grantor to inspect the Collateral, the operations of the Grantor, and its books and records in paper and electronic form.

**4. Agreement on Methods of Disposition**

The Grantor acknowledges that it shall be commercially reasonable for the Bank to dispose of the Collateral or any part thereof by sale:

- (a) to the manufacturer or distributor from which the Collateral comprised of motor vehicles and parts for those motor vehicles, was acquired by the Grantor, or to any other franchised dealer of that manufacturer or distributor, at such wholesale price as the Bank considers reasonable in the circumstances, having regard to the year of the manufacture and condition of the subject Collateral, the condition of the available market and other factors affecting the value of the subject Collateral; or
- (b) to one or more motor vehicles dealers for Collateral comprised of motor vehicles, for sale at wholesale through an in person or online auction service, either closed to only other dealers of the manufacturer or distributor of the subject vehicles or open to any motor vehicle dealer.



**5. Appointment of Receiver**

If the Bank is entitled to exercise its rights and remedies in accordance with this Agreement, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include an interim receiver and a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall have powers of the Bank set out in the Agreement, including, without limitation, the power (a) to take possession of the Collateral, (b) to carry on the business of the Grantor, (c) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Grantor on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine; provided that, to the extent permitted and in the manner prescribed by the applicable law any such receiver shall be deemed the agent of the Grantor and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver. The rights and powers conferred by this section are in supplement of and not in substitution for any rights that the Bank may from time to time have as set out in this Agreement.

Dealer Name 2416326 ALBERTA LTD.

Per: \_\_\_\_\_

Per: \_\_\_\_\_

I/We have the Authority to Bind the Corporation

Date: July 26/22





This is Exhibit 8 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

Designated by:

*Sarah Lam*

716DC5FB63604ED....

---

A Commissioner for Taking Affidavits, etc.

**Mortgage**

The Land Titles Act – Alberta

The address of the Bank in Alberta is:

421 - 7 Avenue SW, 10th Floor, TDCT Tower Calgary, Alberta T2P 4K9

I/WE,

**2416326 Alberta Ltd.** of 2032 Cranbrook Street N., Cranbrook, British Columbia, V1C 3T1

hereinafter called the "Mortgagor"

being registered as owner of an estate in fee simple in possession, subject, however, to such encumbrances, liens and interests as are notified by memorandum underwritten or endorsed hereon, in consideration of the sum of TWO (\$2.00) DOLLARS paid to me/us from time to time by The Toronto-Dominion Bank (hereinafter called the "Bank") charge the land hereinafter particularly described, namely:

Full Legal  
Description of  
Mortgaged Property

PLAN 9311234  
BLOCK 4  
LOT 6  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.932 HECTARES (2.3 ACRES) MORE OR LESS

Principal Amount of  
Mortgage

being the whole of the said Parcel with payment to the Bank ON DEMAND of up to the principal amount of **TWO MILLION NINE HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$2,900,000.00)** with interest thereon at the rate equal to the Bank's Prime Rate – defined below – charged on loans by the Bank in Canadian Dollars plus 5.0% per annum calculated and payable monthly, not in advance, before and after maturity, default and judgment with interest on overdue interest at the rate aforesaid and all other amounts charged to the Mortgagor hereunder (the said principal amount, interest and other amounts being hereinafter referred to as the "Indebtedness") and taxes and performance of statute labour and observance and performance of all covenants, provisos and conditions herein contained. Any payment appropriated as a permanent reduction of this mortgage shall be first applied against interest accrued hereunder. If applicable, "Prime Rate" means the rate of interest per annum established and reported by the Bank to the Bank of Canada from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of credit worthiness in Canada for Canadian dollar loans made by it in Canada.

OBLIGATIONS  
SECURED

THE MORTGAGOR agrees that this mortgage is a continuing collateral security and that the Indebtedness hereby secured shall include all current or running accounts and all monies and liabilities whether direct or indirect, absolute or contingent, now or hereafter owing, wheresoever or howsoever incurred from or by the Mortgagor, as principal or surety, whether alone or jointly with any other person and in whatever name style or firm, whether otherwise secured or not and whether arising from dealings between the Bank and the Mortgagor from other dealings or proceedings by which the Bank may become a creditor of the Mortgagor including, without limitation, advances upon overdrawn account or upon bills of exchange, promissory notes or other obligations discounted for the Mortgagor or otherwise, all bills of exchange, promissory notes and other obligations negotiable or otherwise representing money and liabilities, or any portion thereof, now or hereafter owing or incurred from or by the Mortgagor and all interest, damages, costs, charges and expenses which may become due or payable to the Bank or may be paid or incurred by the Bank, upon or in respect of the said money and liabilities or any portion thereof, all premiums of insurance upon the buildings, fixtures and improvements now or hereafter brought or erected upon the said lands (which buildings, fixtures, improvements and the lands and premises shall hereinafter be referred to as the "Mortgaged Property" unless the context otherwise provides), which may be paid by the Bank and taxes.

AND THE MORTGAGOR further covenants and agrees with the Bank that the Mortgagor will assume and pay all costs, charges and expenses, including solicitors' costs, charges and expenses as between solicitor and his own



client, of the Bank relating to the preparation and registration of this mortgage or to the collection, enforcement, realization or protection of the security herein contained or the monies due and payable hereunder, including foreclosure or execution proceedings commenced by the Bank or any other party, and until paid the same shall be part of the principal hereby secured and be a charge on the Mortgaged Property in favour of the Bank, carrying interest at the rate aforesaid, prior to all claims thereon subsequent to this mortgage.

DEFEASANCE

PROVIDED, however, this mortgage to be void UPON REPAYMENT of the Indebtedness upon demand or UPON PERMANENT REPAYMENT of the Indebtedness with written notice to such effect to the Bank.

PROMISE TO PAY

TITLE

INSURANCE

THE MORTGAGOR covenants with the Bank THAT: he will ON DEMAND pay the Indebtedness and observe all provisos contained herein; he has a good title in fee simple to the Mortgaged Property, save and except prior registered encumbrances; he has the right to charge the Mortgaged Property to the Bank; on default the Bank shall have quiet possession of the Mortgaged Property free from all encumbrances, save as aforesaid; he will execute such further assurances of the Mortgaged Property as may be requisite; and he will insure the Mortgaged Property to an amount of not less than the principal amount hereby secured in dollars of lawful money of Canada, PROVIDED that if and whenever such amount be greater than the insurable value of the buildings, fixtures and improvements now or hereafter brought or erected upon the lands and premises, such insurance shall not be required to any greater extent than such insurable value and if and whenever such amount shall be less than the insurable value the Bank may require such insurance to the full insurable value. It is further agreed that the Bank may require any insurance hereunder to be cancelled and new insurance effected by an insurer to be approved by it and also may of its own accord effect or maintain any insurance herein provided for, and any amount paid by it therefor shall be forthwith payable to it with interest at the aforesaid rate by the Mortgagor and shall be a charge upon the Mortgaged Property prior to all claims thereon subsequent to this mortgage.

REPAIRS AND MAINTENANCE

THE MORTGAGOR covenants with the Bank that he will keep the Mortgaged Property in good condition and repair, and that the Bank may, whenever it deems it necessary, by its surveyor or agent enter upon and inspect the Mortgaged Property and the reasonable cost of such inspection shall be added to the Indebtedness, and that if the Mortgagor or those claiming under him neglect to keep the Mortgaged Property in good condition and repair or commit any act of waste on the Mortgaged Property or do anything by which the value of the Mortgaged Property shall be diminished, as to all of which the Bank shall be sole judge, or make default as to any of the covenants or provisos herein contained, the Indebtedness shall, at the option of the Bank, forthwith become due and payable, and in default of payment thereof the powers of entering upon, leasing and selling hereby given may, subject to applicable law, be exercised forthwith, and the Bank may make such repairs as it deems necessary and the cost thereof with interest thereon at the aforesaid rate shall be a charge upon the Mortgaged Property prior to all claims thereon subsequent to this mortgage.

OBLIGATION TO BUILD DILIGENTLY

THE MORTGAGOR covenants with the Bank that if the Mortgagor fails at any time for a period of ten days to diligently carry on the work of construction of any building or buildings being or to be erected on the Mortgaged Property or, without the consent in writing of the Bank, departs in such construction from any plans and specifications thereof approved by the Bank or from the generally accepted standards of construction in the locality of the Mortgaged Property, or permits any mechanics' or other lien to be registered against the Mortgaged Property for any period exceeding thirty days, the Bank at its option at any time thereafter through its agents or contractors may enter the Mortgaged Property and have exclusive possession thereof and of all materials, plant, gear and equipment thereon free of interference from or by the Mortgagor and proceed to complete the construction of the building or buildings either according to the said plans and specifications or according to other plans, specifications or design as the Bank in its absolute discretion shall elect, and all expenses of every nature incurred by the Bank in going into possession and securing and in completing and equipping the building or buildings or in any way in connection therewith shall be payable by the Mortgagor to the Bank, and at the aforesaid rate shall be a charge upon the Mortgaged Property prior to all claims thereon subsequent to this mortgage.

POWER TO LEASE OR SELL MORTGAGED PROPERTY

PROVIDED that the Bank, on default of payment of the Indebtedness or any portion thereof for the minimum default period, on giving the minimum notice, according to applicable law, may enter on, lease or sell the Mortgaged Property. Provided further that, on default of payment for the relevant minimum default period, according to applicable law, the foregoing powers of entry, leasing and selling may be exercised by the Bank without any notice whatsoever.

RIGHTS OF BANK IN SALE OF

THE BANK, in the event of default by the Mortgagor in payment of the Indebtedness or any portion thereof, may sell the Mortgaged Property or any part thereof by public auction or private sale for such price as can





MORTGAGED  
PROPERTY

reasonably be obtained therefor and on such terms as to credit and otherwise and with such conditions of sale as it shall in its discretion deem proper and, in the event of any sale on credit or for cash or for part cash and part credit, the Bank shall not be accountable for or be charged with any monies until actually received by it; and the Bank may rescind or vary any contract of sale and may buy in and resell the Mortgaged Property or any part thereof without being answerable for loss occasioned thereby; and no purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder, but the Bank alone shall be responsible; and the Bank may sell without entering into actual possession of the Mortgaged Property and while in possession shall be accountable only for monies which are actually received by it and sales may be made from time to time of parts of the Mortgaged Property to satisfy any portion of the Indebtedness, leaving the residue thereof secured hereunder on the remainder of the Mortgaged Property, or may take proceedings to sell and may sell the Mortgaged Property for any portion of the Indebtedness subject to the balance of any Indebtedness not yet due at the time of the said sale; and the costs of any sale proceedings hereunder, whether such sale proves abortive or not, and all costs, charges and expenses, including solicitors' costs, charges and expenses as between solicitor and his own client incurred in taking, recovering or keeping possession of the Mortgaged Property or in enforcing the personal remedies under this mortgage or by reason of non-payment or in procuring payment of the monies payable hereunder shall be payable forthwith by the Mortgagor.

APPOINTMENT  
OF RECEIVER

If the Mortgagor shall be in default in the observance or performance of any of the terms, conditions, covenants or payments described herein or in any additional or collateral security given by the Mortgagor to the Bank then the Bank may in writing appoint any person, whether an officer or employee of the Bank or not, to be a receiver of the Mortgaged Property and the rents and profits derived therefrom, and may remove the receiver so appointed and appoint another in his stead. The term "receiver" as used in this mortgage includes a receiver and manager. The following provisions shall apply to this paragraph:

- (a) The receiver so appointed is conclusively the agent of the Mortgagor and the Mortgagor shall be solely responsible for the acts or defaults and for the remuneration and expenses of the receiver. The Bank shall not be in any way responsible for any misconduct or negligence on the part of the receiver and may, from time to time, fix the remuneration of the receiver and be at liberty to direct the payment thereof from proceeds collected.
- (b) Nothing contained herein and nothing done by the Bank or by the receiver shall render the Bank a mortgagee in possession or responsible as such.
- (c) All monies received by the receiver, after providing for payment and charges ranking prior to this mortgage and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the receiver as hereinafter set forth, shall be applied in or towards satisfaction of the monies owing pursuant to this mortgage.
- (d) The receiver so appointed shall have power to:
  - a. take possession of, collect rents and profits and get in, the property charged by this mortgage and any additional or collateral security granted by the Mortgagor to the Bank and for that purpose may take any proceedings, be they legal or otherwise, in the name of the Mortgagor or otherwise;
  - b. carry on or concur in carrying on the business which the Mortgagor is conducting on and from the Mortgaged Property and for that purpose may borrow money on the security of the Mortgaged Property in priority to this mortgage; and,
  - c. lease all or any portion of the Mortgaged Property and for this purpose execute contracts in the name of the Mortgagor which said contracts shall be binding upon the Mortgagor.
- (e) The rights and powers conferred herein are supplemental to and not in substitution for any other rights which the Bank may have from time to time.

PROVIDED that the Bank may distrain for arrears of any portion of the Indebtedness. The Mortgagor hereby waives the right to claim exemption of, and agrees that the Bank shall not be limited to, the amount for which the Bank may distrain.

TAKING  
POSSESSION  
OF PERSONAL  
PROPERTY

QUIET  
POSSESSION  
RELEASE OF  
MORTGAGED  
PROPERTY  
BY BANK

PROVIDED that until default of payment the Mortgagor shall have quiet possession of the Mortgaged Property.

IT IS FURTHER AGREED by the Mortgagor that the Bank may at its discretion at all times release any part or parts of the Mortgaged Property or any other security or any surety for the Indebtedness or any portion thereof either with or without any sufficient consideration therefor, without responsibility therefor and without thereby releasing any other part of the Mortgaged Property or any person from this mortgage or from any of the covenants herein contained and without being accountable to the Mortgagor for the value thereof or for any money except that actually received by the Bank, it being expressly agreed that every part or lot into which the Mortgaged Property is or may hereafter be divided does and shall stand charged with the whole of the Indebtedness. PROVIDED that no extension of time given by the Bank to the Mortgagor or anyone claiming under the Mortgagor or any other dealing by the Bank with the owner or owners of the equity of redemption of the Mortgaged Property or of any part thereof shall in any way affect or prejudice the rights of the Bank against the Mortgagor or any other person liable for the payment of the Indebtedness or any portion thereof.

AND IT IS FURTHER AGREED by the Mortgagor that the Bank may satisfy any charge now or hereafter existing or to arise or be claimed upon the Mortgaged Property, and the amount so paid shall be added to the Indebtedness and bear interest at the aforesaid rate and shall be forthwith payable by the Mortgagor to the Bank and in default of payment, the Indebtedness, at the option of the Bank, shall forthwith become due and payable and the power of sale hereby given may be exercised forthwith without any notice. And, in the event of the Bank satisfying any such charge or claim, the Bank shall be entitled to all equities and securities of the person or persons so paid off and it may retain any discharge unregistered for six months and thereafter as long as it may think proper.

PAYMENT OF  
OTHER  
CHARGES  
BY BANK

AND THE MORTGAGOR covenants and agrees with the Bank that he will not, without the prior consent in writing of the Bank, sell, transfer or otherwise dispose of the Mortgaged Property or any portion thereof or any interest therein; and, in the event of such sale, transfer or other disposition, without the consent of the Bank, the Indebtedness shall, at the option of the Bank, forthwith become due and payable.

SALE OR  
TRANSFER OF  
MORTGAGED  
PROPERTY BY  
MORTGAGOR

PROVIDED ALWAYS and it is hereby expressly agreed by the Mortgagor that this mortgage shall not create any merger, rebate or discharge of any debt owing to the Bank or of any lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Bank, whether from the Mortgagor or any other party or parties whomsoever, and this mortgage shall not in any way affect any security held or which may hereafter be held by the Bank for the Indebtedness or any portion or portions thereof or the liability of any endorser or any other person or persons upon any such lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Bank for or on account of the Indebtedness or any portion or portions thereof nor shall the remedies of the Bank in respect thereof be affected in any manner whatsoever.

MORTGAGE  
NOT A  
SUBSTITUTE  
FOR ANY  
OTHER  
SECURITY

PROVIDED further that the taking of a judgment or judgments against the Mortgagor on any of the covenants herein contained shall not operate as a merger of the said covenants or affect the Bank's right to interest on the Indebtedness at the rate payable by the Mortgagor to the Bank, and further that any such judgment may provide that interest thereon shall be computed at the same rate until such judgment shall have been fully paid and satisfied.

BANK MAY  
APPROPRIATE  
PAYMENTS  
TO ANY DEBT

AND IT IS FURTHER UNDERSTOOD AND AGREED that the Bank shall have the right at any time, subject to applicable law, to appropriate any payment made as a temporary or permanent reduction of any portion of the Indebtedness, whether the same be represented by open account, overdraft or by any bills, notes or other instruments and whether then due or to become due, and may from time to time, subject to applicable law, revoke or alter such appropriation and appropriate such payment as a temporary or permanent reduction of any other portion of the Indebtedness as the Bank in its sole and uncontrolled discretion may see fit.

MORTGAGE  
CONTINUING  
SECURITY

AND IT IS FURTHER UNDERSTOOD AND AGREED that this mortgage may secure a current or running account and shall stand as a continuing collateral security to the Bank for the payment of the Indebtedness and all interest, damages, costs, charges and expenses which may become due or payable to the Bank or which may be paid or incurred by the Bank upon or in respect of the Indebtedness or any portion thereof notwithstanding any fluctuation or change in the amount, nature or form of the Indebtedness or in the bills, notes or other obligations now or hereafter representing the same or any portion thereof or in the names of the parties to the said bills, notes or obligations or any of them.

TAXES

AND THE MORTGAGOR covenants and agrees with the Bank that he will in each year within ten (10) days





CONDOMINIUMS  
BANK'S RIGHT  
TO VOTE

after the same become due and payable produce to and leave with the Bank the duly receipted tax bills for that year covering the Mortgaged Property.

If a condominium unit or units are part of the Mortgaged Property, the Bank by accepting delivery of and registering this mortgage authorizes and empowers the Mortgagor to vote or consent or not to consent respecting all matters relating to the affairs of the relevant Condominium Corporation provided that:

- (a) the Bank may at any time upon written notice to the Mortgagor and the Condominium Corporation revoke this authorization; in such case
- (b) the Bank shall not be under any obligation to vote or consent or not to consent as aforesaid to protect the interests of the Mortgagor; and,
- (c) the exercise by the Bank of its right to vote or consent or not to consent as aforesaid shall not constitute the Bank a mortgagee in possession.

For the better securing to the Bank the repayment in the manner aforesaid of the principal sum and interest and other mortgage monies hereby secured, the Mortgagor does hereby mortgage to the Bank all its estate and interest in the land above described.

IT IS HEREBY AGREED that wherever in this mortgage the word "Mortgagor" is used the same shall extend to and include the heirs, executors, administrators, successors and assigns of the Mortgagor, and wherever in this mortgage the word "Bank" is used the same shall extend to and include the successors and assigns of the Bank and wherever the singular or masculine is used the same shall be construed as meaning the plural or the feminine or the neuter where the context or the parties hereto so require.

IT IS UNDERSTOOD AND AGREED that this mortgage shall be deemed to be made in and shall be construed according to the laws of the province of Alberta.

The Mortgagor acknowledges having received a true copy of this mortgage.

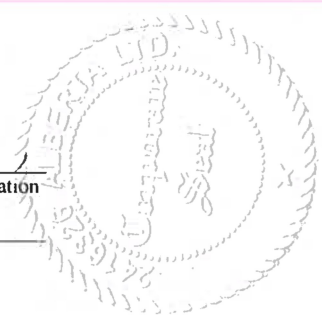
DATED this 26 day of July, 2022.

2416326 ALBERTA LTD.

Per: [Signature]  
I/we have the authority to bind the Corporation

Per: \_\_\_\_\_

Witness \_\_\_\_\_





ENCUMBRANCES REFERRED TO:

This Mortgage is subject to the following prior Registrations, if any:

PLAN 9311234

BLOCK 4

LOT 6

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 0.932 HECTARES (2.3 ACRES) MORE OR LESS

Encumbrances:

- 931 147 341 UTILITY RIGHT OF WAY IN FAVOUR OF THE TOWN OF PINCHER CREEK.
- 141 232 451 MORTGAGE IN FAVOUR OF ALBERTA TREASURY BRANCHES. (to be discharged)

Branch must insert  
date and initial as  
required

|               |       |
|---------------|-------|
| DATE RECEIVED |       |
| _____         |       |
| RECORDED      | _____ |
| APPROVED      | _____ |



### AFFIDAVIT OF EXECUTION

Canada )  
 )  
 Province of \_\_\_\_\_ ) I, \_\_\_\_\_ of  
 ) \_\_\_\_\_ in the Province of  
 ) \_\_\_\_\_ MAKE OATH AND SAY:  
 To Wit: )  
 )  
 )

1. THAT I was personally present and did see \_\_\_\_\_ who is personally known to me, duly sign and execute the same on behalf of 2416326 Alberta Ltd. for the purpose named therein.
2. THAT the instrument was signed at \_\_\_\_\_, in the Province of \_\_\_\_\_, and I am subscribing witness thereto.
3. THAT I believe the person whose signature I witnessed is at least eighteen (18) years of age.

SWORN before me at the

\_\_\_\_\_ of  
 \_\_\_\_\_, in the Province of  
 \_\_\_\_\_, this \_\_\_\_\_ day of  
 \_\_\_\_\_, 2022.

)  
)  
)  
)  
)  
)  
)  
)  
)  
)  
)

Notary Public of  
 \_\_\_\_\_

### AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, \_\_\_\_\_, of \_\_\_\_\_, in the Province of \_\_\_\_\_ MAKE OATH AND SAY:

1. I am an officer or a director of 2416326 Alberta Ltd. named in the within or annexed instrument (or caveat).
2. I am authorized by the Corporation to execute the instrument (or caveat) without affixing a corporate seal.

SWORN before me at the

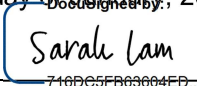
\_\_\_\_\_ of  
 \_\_\_\_\_, in the Province of  
 \_\_\_\_\_, this \_\_\_\_\_ day of  
 \_\_\_\_\_, 2022.

)  
)  
)  
)  
)  
)  
)  
)  
)  
)  
)

Notary Public of  
 \_\_\_\_\_



This is Exhibit 9 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

  
716D65FB03004ED...

---

A Commissioner for Taking Affidavits, etc.





**TD Canada Trust**  
**General Assignment of Rents & Leases**

This agreement and assignment is made as of the 26 day of July, 2022.

BETWEEN:

**2416326 Alberta Ltd.**

a corporation incorporated under the laws of Alberta, (hereinafter called the "Assignor") of the first part,  
-and-

The Toronto-Dominion Bank, a Canadian chartered bank (hereinafter called the "Assignee") of the second part,

**Whereas** the Assignor is the owner of the Lands subject to the Mortgage;

**And Whereas** in order to secure payment of the Obligations, the Assignor has agreed to assign the Leases and Rents to the Assignee as provided herein;

**Now therefore this agreement and assignment witnesses** that in consideration of the premises and the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties hereto agree as follows:

### 1. Interpretation

In this agreement and assignment, unless there is something in the subject matter or context inconsistent therewith,

- (a) "**Lands**" means the lands and premises described in Schedule A attached to this agreement and assignment.
- (b) "**Leases**" means:
  - (i) every existing and future lease or sublease of, and agreement to lease or sublease, the whole or any portion of the Assignor's interest in the Lands;
  - (ii) every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
  - (iii) every existing and future indemnity or guarantee of all or any of the obligations of any existing or future Tenant of the whole or any portion of the Lands; and
  - (iv) every existing and future assignment and agreement to assume the obligations of Tenants of the whole or any portion of the Lands;
 in each case, as amended, modified, supplemented, replaced or restated from time to time.
- (c) "**Mortgage**" means a registered charge/mortgage of the Lands, in the amount of TWO MILLION NINE HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$2,900,000.00) from the Assignor to the Assignee, which was signed on or about the date hereof and any amendments or modifications thereto and any mortgage or mortgages made or taken in substitution thereof.
- (d) "**Obligations**" means the indebtedness and liability of the Assignor to the Assignee that is secured by the Mortgage.
- (e) "**Rents**" means all rents and other monies now due and payable or hereafter to become due and payable and the benefit of all covenants of Tenants, indemnitors and guarantors, under or in respect of the Leases.
- (f) "**Tenant**" means any lessee, sublessee, licensee or grantee of a right of use or occupation under a Lease and that person's successors and permitted assigns.

### 2. Assignment

As continuing collateral security for payment of the Obligations, the Assignor hereby assigns to the Assignee and creates a security interest in all of the Assignor's right, title, benefit and interest in and to the following:

- (a) the Leases and all benefits, powers, options and advantages of the Assignor to be derived therefrom and all covenants, obligations, undertakings and agreements of Tenants, thereunder; and
- (b) the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment of the Rents and performance of the obligations of the Tenants, indemnitors and guarantors under the Leases in the name of the Assignor or the owner from time to time of the Lands.

### 3. Representations and Covenants of the Assignor

The Assignor hereby represents to, and covenants and agrees with, the Assignee that:



- (a) none of the Rents has been or will be paid more than one month in advance (except, if so provided in the Lease, for payment of rent for the last month of the term);
- (b) there has been no default of a material nature under any of the existing Leases which has not been remedied by any of the parties thereto;
- (c) it will observe and perform all of its obligations under each of the Leases and will not do or permit to be done anything that could reasonably be expected to adversely affect the enforceability of any Lease;
- (d) it will not surrender or materially modify, alter or amend any Lease or consent to an assignment of the Tenant's interest under any Lease without first obtaining the consent in writing of the Assignee;
- (e) it will not at any time assign, grant a security interest in or otherwise encumber its interest under any Lease or the Rents due or to become due thereunder, or any part thereof, other than to the Assignee; and
- (f) it will not lease or agree to lease any of the Lands except at a rent and on terms and conditions which a prudent landlord would expect to receive for such premises, and except to Tenants to whom a prudent landlord would rent the particular premises.

#### **4. Dealing with Rents by the Assignor**

Subject to paragraph 3(a) above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of the particular Lease unless and until the Assignor is in default in payment of any of the Obligations or in observing or performing any covenant, obligation or condition under this agreement and assignment or any other agreement collateral hereto. After the occurrence and during the continuation of a default, the Assignee may deliver a written notice to any Tenant under any of the Leases directing it to pay the Rents payable under its Lease to the Assignee, and such notice shall be good and sufficient authority for the Tenant in so doing.

#### **5. Rights and Duties of the Assignee**

Nothing contained herein or in any statute shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of any Rents or for the observance or performance of any covenant, obligation or condition under any of the Leases to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this agreement and assignment or its receipt of any Rents, become or be deemed a mortgagee in possession of the Lands, and the Assignee shall not be under any obligation to take any action or exercise any remedy for the collection or recovery of any Rents or to enforce the performance of the obligations of any person under or in respect of any of the Leases; and the Assignee shall be liable to account only for such Rents as it shall actually receive, less all costs and expenses incurred by the Assignee in the collection thereof.

#### **6. Further Assurances**

The Assignor hereby agrees to execute such further documents and instruments and to do all such further acts and things as may be reasonably required by the Assignee from time to time to perfect and to carry out the purpose and intent of this agreement and assignment.

#### **7. Additional Continuing Security**

This agreement and assignment is being taken as additional collateral security for payment of the Obligations, and none of the rights or remedies of the Assignee under the Mortgage or any other security held by the Assignee shall be delayed or in any way prejudiced by the entering into of this agreement and assignment; and following delivery by the Assignee to the Assignor of a discharge of the Mortgage this agreement and assignment shall be of no further force or effect.

#### **8. Indemnity**

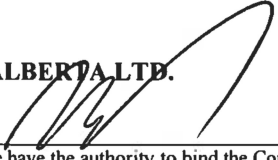
The Assignor shall reimburse, indemnify and hold harmless the Assignee for and from any and all expenses, losses, damages and liabilities which the Assignee may reasonably incur by reason of this agreement and assignment and the exercise by or on behalf of the Assignee of any rights under this agreement and assignment.

#### **9. Benefit of this Agreement**

This agreement and assignment shall enure to the benefit of the successors and assigns of the Assignee and Assignor.  
This agreement and assignment has been executed by the Assignor by its duly authorized officers as of the date first above written.

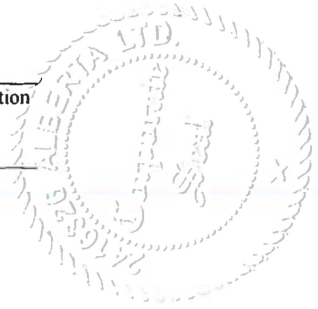


**2416326 ALBERTA LTD.**

Per:   
I/we have the authority to bind the Corporation

\_\_\_\_\_  
Witness

Per: \_\_\_\_\_





**Schedule A**  
**Legal Description of Lands**

PLAN 9311234

BLOCK 4

LOT 6

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 0.932 HECTARES (2.3 ACRES) MORE OR LESS



This is Exhibit 10 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

*Sarah Lam*

---

A Commissioner for Taking Affidavits, etc.



## Landlord's Waiver

This Agreement dated the 26 day of July, 20 22.

Between:

2416326 Alberta Ltd.

And its successors and assigns

of 2032 Cranbrook Street N., Cranbrook, British Columbia, V1C 3T1

(collectively, the "Landlord")

AND:

THE TORONTO-DOMINION BANK and its successors and assigns,  
of 421 - 7 Avenue SW, 10th Floor, TDCT Tower, Calgary, Alberta, T2P 4K9

(collectively, the "Lender")

Whereas the Landlord has by lease dated \_\_\_\_\_, leased the premises located  
at 1100 Waterton Avenue, Pincher Creek, Alberta to 2412170 Alberta Ltd.  
(the "Tenant"), as renewed, amended or replaced from time to time (the "Lease");

And Whereas the Tenant is indebted to the Lender pursuant to a credit agreement dated as of July 5, 2022, as  
renewed, amended or replaced from time to time (the "Credit Agreement");

And Whereas security for its obligations to the Lender under the Credit Agreement, the Tenant has granted to the Lender, among other  
things, a security interest (the "Security Interest") over all presently owned and after-acquired personal property of the Tenant including, but  
not limited to, inventory and equipment, (the "Collateral") located on or at the premises. For greater clarity, "Collateral" excludes all building  
alterations and additions, HVAC equipment, ducts, conduits, wiring, pipes, paneling, walls, doors, ceilings, lights or other wall coverings or  
floor covering;

And Whereas a condition of the Credit Agreement is the execution of this Agreement by the Landlord;

Now Therefore, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Landlord represents,  
covenants and agrees with the Lender as follows:

1. The Lease is presently in good standing, all payments under the Lease have been made to date, no material modifications have been  
made to the Lease to date, there are no existing defaults under the Lease and the Lease is in full force and effect. The Landlord  
consents to the granting of the Security Interest by the Tenant to the Lender and acknowledges and agrees that it does not constitute a  
default under the Lease.
2. The Landlord specifically waives its right to distrain, or enforce any lien or other security interest, against the Collateral in favour of  
any rights which the Lender may now or hereafter have with respect to the Collateral and agrees to release all such Collateral to the  
Lender in the event of default by the Tenant pursuant to the terms of the Lease prior to the repayment and satisfaction by the Tenant of  
all of its obligations under the Credit Agreement and any related security.





3. The Landlord agrees that it will send to the Lender at the above-noted address a copy of any default letter it sends to the Tenant. The Landlord will then permit the Lender a period of twenty (20) days following receipt of such letter to remedy the default, if the Lender so wishes. However, the Landlord acknowledges that the Lender is under no obligation to the Landlord to remedy the default.
4. The Landlord agrees that upon receiving notification from the Lender of default by the Tenant under the Credit Agreement, the Landlord will permit the Lender and its representatives, agents and employees to enter on the premises to remove the Collateral, provided that the Lender shall promptly repair any damage that it, its representatives, agents and employees may cause to the premises by the removal of such Collateral (but for greater clarity, shall not be responsible for any decrease in value of the property caused by the absence of such Collateral or by the necessity for replacement or for reasonable wear and tear). The Lender shall not have any obligation to remove or dispose of any of the Collateral. The Lender shall pay to the Landlord rent calculated on a per diem basis, based on the actual number of days during which the lender is removing the Collateral from the premises in excess of (5) business days, in accordance with the gross rent set out in the Lease, but only to the extent that the Tenant has not already paid rent for the same period.
5. The Lender or its representatives may enter the premises at any time (without being deemed to be in possession or to have assumed the Lease) to inspect or otherwise deal with the Collateral.
6. Despite any of the foregoing, in the event of any conflict between the provisions of this Agreement and the provisions of the Lease, the provisions contained in this Agreement shall prevail.
7. This Agreement shall be governed by and construed under the laws of the Province of Alberta and the laws of Canada applicable therein.
8. The Lender may rely on electronic or facsimile transmission of this document.

In Witness Whereof the Landlord has executed these presents on the day and year first above written.

2416326 Alberta Ltd.

Per: \_\_\_\_\_

Authorized Signature

Per: \_\_\_\_\_

Authorized Signature

I/We have the Authority to Bind the Corporation

The Toronto-Dominion Bank

Per: \_\_\_\_\_

Authorized Signature

Per: \_\_\_\_\_

Authorized Signature

I/We have the Authority to Bind the Corporation



This is Exhibit 11 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

Docusigned by:

*Sarah Lam*

716DC5F863804ED

---

A Commissioner for Taking Affidavits, etc.

**Search ID #:** Z19587298

**Transmitting Party**

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW  
EDMONTON, AB T5J 3H1

Party Code: 50073881  
Phone #: 780 429 5969  
Reference #:

**Search ID #:** Z19587298

**Date of Search:** 2026-Jan-08

**Time of Search:** 10:33:56

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Exact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.





Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 22072017590

Registration Date: 2022-Jul-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-20 23:59:59

Exact Match on: Debtor No: 1

**Amendments to Registration**

25092312544

Amendment

2025-Sep-23

**Debtor(s)**

**Block**

**Status**

1 2412170 ALBERTA LTD.  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

Current

**Block**

**Status**

2 WESTCASTLE CHEVROLET BUICK GMC  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

Current by  
25092312544

**Secured Party / Parties**

**Block**

**Status**

1 THE TORONTO-DOMINION BANK  
421 - 7TH AVENUE SW, 10TH FLOOR  
CALGARY, AB T2P 4K9  
Email: abautonsp@teranet.ca

Current

**Collateral: Serial Number Goods**

| <b><u>Block</u></b> | <b><u>Serial Number</u></b> | <b><u>Year</u></b> | <b><u>Make and Model</u></b> | <b><u>Category</u></b> | <b><u>Status</u></b>      |
|---------------------|-----------------------------|--------------------|------------------------------|------------------------|---------------------------|
| 1                   | SY006MCC76968               | 2024               | Sany SY60 Excavator          | MV - Motor Vehicle     | Current By<br>25092312544 |
| 2                   | 1GCRDAED1RZ285815           | 2024               | Chevrolet Silverado          | MV - Motor Vehicle     | Current By<br>25092312544 |

Search ID #: Z19587298

|   |                   |      |                     |                    |                           |
|---|-------------------|------|---------------------|--------------------|---------------------------|
| 3 | 3GKALYEG1RL220106 | 2024 | GMC Terrain         | MV - Motor Vehicle | Current By<br>25092312544 |
| 4 | 3GKALMEG5RL350642 | 2024 | GMC Terrain         | MV - Motor Vehicle | Current By<br>25092312544 |
| 5 | 1GCPDDEK2RZ288861 | 2024 | Chevrolet Silverado | MV - Motor Vehicle | Current By<br>25092312544 |
| 6 | 3GKALUEG1TL135282 | 2026 | GMC Terrain         | MV - Motor Vehicle | Current By<br>25092312544 |

Collateral: General

| Block | Description                                                                                                                                                                                                                                                                                      | Status                    |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| 1     | ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.                                                                                                                                                                                                                                  | Current                   |
| 2     | Proceeds: all of the debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the PPSA). | Current By<br>25092312544 |

Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 22072017620

Registration Date: 2022-Jul-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-20 23:59:59

Exact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 LIDDELL, DONALD, EDWARD  
10621 - 124 STREET  
EDMONTON, AB T5N 1S5

**Block**

**Status**

Current

2 2412170 ALBERTA LTD.  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

**Block**

**Status**

Current

3 KOCH, MICHAEL, J.  
2034 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

Birth Date:  
1979-Feb-24

**Secured Party / Parties**

**Block**

**Status**

Current

1 THE TORONTO-DOMINION BANK  
421 - 7TH AVENUE SW, 10TH FLOOR  
CALGARY, AB T2P 4K9  
Email: abautonsp@teranet.ca



Search ID #: Z19587298

**Collateral: General**

| <b><u>Block</u></b> | <b><u>Description</u></b>                                                                                                                                                                                                                                                                                                                                                                           | <b><u>Status</u></b> |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1                   | ANY AND ALL PRESENT AND FUTURE ACCOUNTS, MONIES AND ALL OTHER INDEBTEDNESS, OBLIGATIONS, AND LIABILITIES OF ANY KIND, DIRECT OR INDIRECT, ABSOLUTE OR CONTINGENT, JOINT OR SEVERAL OF 2416326 ALBERTA LTD. WHICH ARE NOW OR HEREAFTER OWED TO THE DEBTOR AND ALL INSTRUMENTS, DOCUMENTS, AGREEMENTS, CHOSSES IN ACTION, CLAIMS AND/OR DEMANDS IN RESPECT OF THEREOF, OR IN ANY WAY RELATED THERETO. | Current              |
| 2                   | PROCEEDS:<br>ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.                                                                                                                                                                                                                                                                                                                                      | Current              |

Search ID #: Z19587298

Business Debtor Search For:

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 22120810732

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Dec-08

Registration Status: Current

Expiry Date: 2026-Dec-08 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

| Block                                                                                   | Status  |
|-----------------------------------------------------------------------------------------|---------|
| 12412170 ALBERTA LTD.<br>1100 WATERTON AVENUE, P.O. BOX 490<br>PINCHER CREEK, AB T0K1W0 | Current |

| Block                                                                                             | Status  |
|---------------------------------------------------------------------------------------------------|---------|
| 2WESTCASTLE CHEVROLET BUICK GMC<br>1100 WATERTON AVENUE, P.O. BOX 490<br>PINCHER CREEK, AB T0K1W0 | Current |

Secured Party / Parties

| Block                                                                                                                                             | Status  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1PATTISON SIGN GROUP, A DIVISION OF JIM PATTISON INDUSTRIES LTD.<br>555 ELLESMERE RD.<br>TORONTO, ON M1R4E8<br>Email: SGRAGORIAN@PATTISONSIGN.COM | Current |

Collateral: General

| Block | Description                                                                                                                                                                        | Status  |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1     | SIGNAGE AS PER CONTRACTS GMN082484-01N GMN082484-02N GMN082484-03N GMN082484-04N GMN082484-05N GMN082484-06N GMN082484-07N GMN082484-08N GMN082484-09N GMN082484-10N GMN082484-11N | Current |

Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 24090324454

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Sep-03

Registration Status: Current

Expiry Date: 2034-Sep-03 23:59:59

Exact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 2412170 ALBERTA LTD.  
1100 WATERTON AVENUE  
PINCHER CREEK, AB T0K1W0

**Secured Party / Parties**

**Block**

**Status**

Current

1 GENERAL MOTORS FINANCIAL OF CANADA, LTD.  
2001 SHEPPARD AVE E, SUITE-600  
TORONTO, ON M2J 4Z8  
Email: albertaprod@teranet.ca

**Block**

**Status**

Current

2 GM FINANCIAL CANADA LEASING LTD  
2001 SHEPPARD AVE E., SUITE 600  
TORONTO, ON M2J 4Z8  
Email: albertaprod@teranet.ca

Search ID #: Z19587298

**Collateral: General**

| <b><u>Block</u></b> | <b><u>Description</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b><u>Status</u></b> |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1                   | All of the Debtor's right, title and interest in, to and under the accounts and chattel paper assigned by the Debtor to the Secured Party from time to time, including, without limitation, all of the Debtor's present and after-acquired right, title and interest in (a) all rights and benefits accruing, and authorizations provided, under such accounts and chattel paper, (b) all payments of any nature and kind, guarantees, promissory notes and indemnity payments related to such accounts and chattel paper, (c) all goods relating to such accounts and chattel paper and the benefit of all covenants and indemnities with respect to such goods, (d) all claims, demands, actions, damages and indemnities of any nature and kind under such accounts and chattel paper, (e) the right to ask, demand, sue for, collect, receive and enforce any and all sums payable under such accounts and chattel paper and to enforce all other covenants, obligations, rights and remedies thereunder, and (f) all contracts, books, records, reports and other documents and information pertaining to such accounts and chattel paper, together in each case with (i) all attachments, accessories, accessions, replacements, substitutions, additions and improvements to the foregoing, (ii) all proceeds in any form derived directly or indirectly from any dealing with any or all of the foregoing and (iii) all insurance proceeds and all rights to an insurance payment or any other payment that indemnifies or compensates for loss or damage to the foregoing or proceeds of the foregoing. | Current              |



Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 25063014696

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jun-30

Registration Status: Current

Expiry Date: 2028-Jun-30 23:59:59

Exact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

1 2412170 ALBERTA LTD.  
1100 WATERTON AVENUE, P.O. BOX 490  
PINCHER CREEK, AB T0K1W0

Current

**Block**

**Status**

2 WESTCASTLE CHEVROLET BUICK GMC  
1100 WATERTON AVENUE, P.O. BOX 490  
PINCHER CREEK, AB T0K1W0

Current

**Secured Party / Parties**

**Block**

**Status**

1 PATTISON ID, A DIVISION OF JIM PATTISON INDUSTRIES LTD.  
1655 FELDSPAR CT  
PICKERING, ON L1W3R7  
Email: GCHOI@PATTISONID.COM

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 SIGNAGE AS PER CONTRACT # GMF082484LED-01&GMF082484LED-02

Current

Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 25092312605

Registration Date: 2025-Sep-23

Registration Type: LAND CHARGE

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

Current

1 2412170 ALBERTA LTD.  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

**Secured Party / Parties**

**Block**

**Status**

Current

1 THE TORONTO-DOMINION BANK  
421 - 7TH AVE SW, 10TH FLOOR  
CALGARY, AB T2P4K9  
Email: tdcomm@td.com

Search ID #: Z19587298

**Business Debtor Search For:**

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 25092906218

Registration Date: 2025-Sep-29

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2035-Sep-29 23:59:59

Exact Match on: Debtor No: 1

**Debtor(s)**

**Block**

**Status**

1 2412170 ALBERTA LTD.  
1100 WATERTON AVENUE  
PINCHER CREEK, AB T0K 1W0

Current

**Secured Party / Parties**

**Block**

**Status**

1 GREAT NORTH AUTO AND FINANCING LTD.  
4107 1111 ALBERNI STREET  
VANCOUVER, BC V6E 1A4  
Email: BLAKE@GREATNORTHFINANCE.COM

Current

**Collateral: General**

**Block**

**Description**

**Status**

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.  
PROCEEDS: ACCOUNTS, CASH, CHATTEL PAPER, INTANGIBLES, GOODS,  
INSURANCE PROCEEDS, CHEQUES, DOCUMENTS OF TITLE, INSTRUMENTS,  
SECURITIES, TRADE-INS AND ALL OTHER SUBSTITUTIONS OF ANY KIND  
WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH  
THE GENERAL COLLATERAL OR PROCEEDS THEREFROM.

Current

Search ID #: Z19587298

Business Debtor Search For:

2412170 ALBERTA LTD.

Search ID #: Z19587298

Date of Search: 2026-Jan-08

Time of Search: 10:33:56

Registration Number: 25122320954

Registration Date: 2025-Dec-23

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

| Block                                                                      | Status  |
|----------------------------------------------------------------------------|---------|
| 12412170 ALBERTA LTD.<br>1100 WATERTON AVENUE<br>PINCHER CREEK, AB T0K 1W0 | Current |

Secured Party / Parties

| Block                                                                                                                       | Status  |
|-----------------------------------------------------------------------------------------------------------------------------|---------|
| 1THE TORONTO-DOMINION BANK<br>100 WELLINGTON STREET W., 26TH FLR.<br>TORONTO, ON M5K 1A2<br>Email: wassim.heematally@td.com | Current |

Collateral: Serial Number Goods

| Block | Serial Number     | Year | Make and Model           | Category           | Status  |
|-------|-------------------|------|--------------------------|--------------------|---------|
| 1     | 1C6RR7GT7MS571444 | 2021 | RAM 1500 CLASSIC         | MV - Motor Vehicle | Current |
| 2     | 1C6RR7LG7MS520406 | 2021 | RAM 1500 CLASSIC         | MV - Motor Vehicle | Current |
| 3     | 1C6RR7LM4KS705290 | 2019 | RAM 1500 CLASSIC         | MV - Motor Vehicle | Current |
| 4     | 1GCZGHFG6L1137707 | 2020 | CHEVROLET EXPRESS CARGO  | MV - Motor Vehicle | Current |
| 5     | 3C4NJDAB2MT509364 | 2021 | JEEP COMPASS             | MV - Motor Vehicle | Current |
| 6     | JA4ATVAAXNZ611649 | 2022 | MITSUBISHI ECLIPSE CROSS | MV - Motor Vehicle | Current |
| 7     | 1C6SRFBT2KN888630 | 2019 | RAM 1500                 | MV - Motor Vehicle | Current |
| 8     | 1FMJK1MT2MEA10137 | 2021 | FORD EXPEDITION MAX      | MV - Motor Vehicle | Current |
| 9     | 2HGFC2F57KH027387 | 2019 | HONDA CIVIC              | MV - Motor Vehicle | Current |



Search ID #: Z19587298

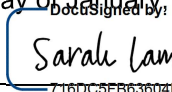
|    |                   |      |                             |                    |         |
|----|-------------------|------|-----------------------------|--------------------|---------|
| 10 | 3C4NJDAN8RT594549 | 2024 | JEEP COMPASS                | MV - Motor Vehicle | Current |
| 11 | 3KPF44AC7PE586437 | 2023 | KIA FORTE                   | MV - Motor Vehicle | Current |
| 12 | KNDMB5C11K6454061 | 2019 | KIA SEDONA                  | MV - Motor Vehicle | Current |
| 13 | 1C6SRFET4KN729314 | 2019 | RAM 1500                    | MV - Motor Vehicle | Current |
| 14 | 3C4PDCABXKT763993 | 2019 | DODGE JOURNEY               | MV - Motor Vehicle | Current |
| 15 | 1C4RJFAGXMC528765 | 2021 | JEEP GRAND CHEROKEE         | MV - Motor Vehicle | Current |
| 16 | 1C6RR7FT4KS712842 | 2019 | RAM 1500 CLASSIC            | MV - Motor Vehicle | Current |
| 17 | 3KPA25AD1NE453930 | 2020 | KIA RIO                     | MV - Motor Vehicle | Current |
| 18 | 3KPA25AD8NE498878 | 2022 | KIA RIO                     | MV - Motor Vehicle | Current |
| 19 | 5XYPGDA36LG687056 | 2020 | KIA SORENTO                 | MV - Motor Vehicle | Current |
| 20 | JTMABABA0PA009571 | 2023 | SUBARU SOLTERRA             | MV - Motor Vehicle | Current |
| 21 | 2GC4YTEYXN1221370 | 2022 | CHEVROLET SILVERADO<br>3500 | MV - Motor Vehicle | Current |
| 22 | 3GKALMEG5RL350642 | 2024 | GMC TERRAIN                 | MV - Motor Vehicle | Current |
| 23 | 1C6RR7FG7KS594689 | 2019 | RAM 1500 CLASSIC            | MV - Motor Vehicle | Current |
| 24 | 2C4RC1S77RR115468 | 2024 | CHRYSLER PACIFICA           | MV - Motor Vehicle | Current |
| 25 | 1G1ZD5ST8PF250490 | 2023 | CHEVROLET MALIBU            | MV - Motor Vehicle | Current |
| 26 | 1N6ED1CM2PN603928 | 2023 | NISSAN FRONTIER             | MV - Motor Vehicle | Current |

**Particulars**

| <b><u>Block</u></b> | <b><u>Additional Information</u></b>                                                                                   | <b><u>Status</u></b> |
|---------------------|------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1                   | THE COMPLETE ADDRESS OF THE SECURED PARTY IS: TD WEST TOWER, 100 WELLINGTON STREET WEST, 26TH FLOOR TORONTO ON M5K 1A2 | Current              |

Result Complete

This is Exhibit 12 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

DocuSigned by:  
  
716DC5F863604ED...

---

A Commissioner for Taking Affidavits, etc.

**Search ID #:** Z19587300

**Transmitting Party**

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW  
EDMONTON, AB T5J 3H1

Party Code: 50073881  
Phone #: 780 429 5969  
Reference #:

**Search ID #:** Z19587300

**Date of Search:** 2026-Jan-08

**Time of Search:** 10:34:15

**Business Debtor Search For:**

2416326 ALBERTA LTD.

Exact Result(s) Only Found

**NOTE:**

A complete Search may result in a Report of Exact and Inexact Matches.  
Be sure to read the reports carefully.



Search ID #: Z19587300

**Business Debtor Search For:**

2416326 ALBERTA LTD.

Search ID #: Z19587300

Date of Search: 2026-Jan-08

Time of Search: 10:34:15

Registration Number: 22072017580

Registration Date: 2022-Jul-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-20 23:59:59

Exact Match on: Debtor No: 1

**Amendments to Registration**

25092312500

Amendment

2025-Sep-23

**Debtor(s)**

**Block**

**Status**

Current

1 2416326 ALBERTA LTD.  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

**Secured Party / Parties**

**Block**

**Status**

Current

1 THE TORONTO-DOMINION BANK  
421 - 7TH AVENUE SW, 10TH FLOOR  
CALGARY, AB T2P 4K9  
Email: abautonsp@teranet.ca

**Collateral: General**

**Block**

**Description**

**Status**

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Current

2 Proceeds: all of the debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the PPSA).

Current By  
25092312500



Search ID #: Z19587300

**Business Debtor Search For:**

2416326 ALBERTA LTD.

Search ID #: Z19587300

Date of Search: 2026-Jan-08

Time of Search: 10:34:15

Registration Number: 22072017643

Registration Date: 2022-Jul-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Jul-20 23:59:59

Exact Match on: Debtor No: 2

**Debtor(s)**

**Block**

**Status**

Current

1 LIDDELL, DONALD, EDWARD  
10621 - 124 STREET  
EDMONTON, AB T5N 1S5

**Block**

**Status**

Current

2 2416326 ALBERTA LTD.  
2032 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

**Block**

**Status**

Current

3 KOCH, MICHAEL, J.  
2034 CRANBROOK STREET N.  
CRANBROOK, BC V1C 3T1

Birth Date:  
1979-Feb-24

**Secured Party / Parties**

**Block**

**Status**

Current

1 THE TORONTO-DOMINION BANK  
421 - 7TH AVENUE SW, 10TH FLOOR  
CALGARY, AB T2P 4K9  
Email: abautonsp@teranet.ca

**Search ID #: Z19587300****Collateral: General**

| <b><u>Block</u></b> | <b><u>Description</u></b>                                                                                                                                                                                                                                                                                                                                                                           | <b><u>Status</u></b> |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1                   | ANY AND ALL PRESENT AND FUTURE ACCOUNTS, MONIES AND ALL OTHER INDEBTEDNESS, OBLIGATIONS, AND LIABILITIES OF ANY KIND, DIRECT OR INDIRECT, ABSOLUTE OR CONTINGENT, JOINT OR SEVERAL OF 2412170 ALBERTA LTD. WHICH ARE NOW OR HEREAFTER OWED TO THE DEBTOR AND ALL INSTRUMENTS, DOCUMENTS, AGREEMENTS, CHOSSES IN ACTION, CLAIMS AND/OR DEMANDS IN RESPECT OF THEREOF, OR IN ANY WAY RELATED THERETO. | Current              |
| 2                   | PROCEEDS:<br>ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.                                                                                                                                                                                                                                                                                                                                      | Current              |

Search ID #: Z19587300

**Business Debtor Search For:**

2416326 ALBERTA LTD.

Search ID #: Z19587300

Date of Search: 2026-Jan-08      Time of Search: 10:34:15

Registration Number: 25092312640      Registration Type: LAND CHARGE  
Registration Date: 2025-Sep-23      Registration Status: Current  
Registration Term: Infinity

Exact Match on:      Debtor      No: 1

**Debtor(s)**

| <b><u>Block</u></b>                                                              | <b><u>Status</u></b> |
|----------------------------------------------------------------------------------|----------------------|
| 1      2416326 ALBERTA LTD.<br>2032 CRANBROOK STREET N.<br>CRANBROOK, BC V1C 3T1 | Current              |

**Secured Party / Parties**

| <b><u>Block</u></b>                                                                                            | <b><u>Status</u></b> |
|----------------------------------------------------------------------------------------------------------------|----------------------|
| 1      THE TORONTO-DOMINION BANK<br>421 - 7TH AVE SW, 10TH FLOOR<br>CALGARY, AB T2P4K9<br>Email: tdcomm@td.com | Current              |

Result Complete

This is Exhibit 13 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

*Sarah Lam*

---

A Commissioner for Taking Affidavits, etc.





## LAND TITLE CERTIFICATE

S  
 LINC                      SHORT LEGAL                      TITLE NUMBER  
 0025 170 903           9311234;4;6           221 274 419

LEGAL DESCRIPTION  
 PLAN 9311234  
 BLOCK 4  
 LOT 6  
 EXCEPTING THEREOUT ALL MINES AND MINERALS  
 AREA: 0.932 HECTARES (2.3 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE  
 ATS REFERENCE: 4;30;6;23;NE

MUNICIPALITY: TOWN OF PINCHER CREEK

REFERENCE NUMBER: 131 021 409 +1

| REGISTERED OWNER(S) |            |                  |             |               |
|---------------------|------------|------------------|-------------|---------------|
| REGISTRATION        | DATE (DMY) | DOCUMENT TYPE    | VALUE       | CONSIDERATION |
| 221 274 419         | 06/12/2022 | TRANSFER OF LAND | \$2,800,000 | \$2,800,000   |

## OWNERS

2416326 ALBERTA LTD.  
 OF 2034 CRANBROOK STREET N  
 CRANBROOK  
 BRITISH COLUMBIA V1C 3T1

## ENCUMBRANCES, LIENS &amp; INTERESTS

| REGISTRATION<br>NUMBER | DATE (D/M/Y) | PARTICULARS                                                                                   |
|------------------------|--------------|-----------------------------------------------------------------------------------------------|
| 931 147 341            | 24/06/1993   | UTILITY RIGHT OF WAY<br>GRANTEE - THE TOWN OF PINCHER CREEK.<br>AS TO PORTION OR PLAN:7710845 |
| 221 274 420            | 06/12/2022   | MORTGAGE<br>MORTGAGEE - THE TORONTO DOMINION BANK.<br>421-7 AVE SW, 10TH FL<br>TDCT TOWER     |

( CONTINUED )

-----  
ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

# 221 274 419

## REGISTRATION

| NUMBER | DATE (D/M/Y) | PARTICULARS |
|--------|--------------|-------------|
|--------|--------------|-------------|

CALGARY

ALBERTA T2P4K9

ORIGINAL PRINCIPAL AMOUNT: \$2,900,000

221 274 421 06/12/2022 CAVEAT

RE : ASSIGNMENT OF RENTS AND LEASES

CAVEATOR - THE TORONTO DOMINION BANK.

C/O DENTONS CANADA LLP

1500, 850-2 ST SW

CALGARY

ALBERTA T2P0R8

AGENT - DAVID P FENDLEY

TOTAL INSTRUMENTS: 003

-----  
PENDING REGISTRATION QUEUE

| DRR<br>NUMBER | RECEIVED<br>DATE (D/M/Y) | SUBMITTER                                                            | LAND ID      |
|---------------|--------------------------|----------------------------------------------------------------------|--------------|
| G00DA24       | 05/11/2025               | THE LOAN STORE<br>780-427-2742                                       |              |
| 001           |                          | CAVEAT                                                               | 9311234;4;6  |
| G00DJ2B       | 12/11/2025               | THE LOAN STORE<br>7804272742                                         |              |
| 001           |                          | CAVEAT                                                               | 9311234;4;6  |
| G00F9XC       | 02/01/2026               | PT LAW LLP<br>780-349-5366<br>CUSTOMER FILE NUMBER:<br>29690GH/RC/RD |              |
| 002           |                          | TRANSFER OF LAND                                                     | 0025 170 903 |
| 003           |                          | MORTGAGE                                                             | 0025 170 903 |
|               |                          | AMOUNT: \$4,825,000                                                  |              |
| 004           |                          | CAVEAT                                                               | 0025 170 903 |

TOTAL PENDING REGISTRATIONS: 003

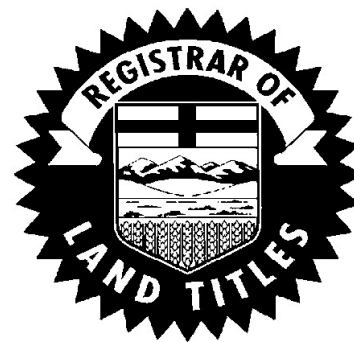
DISCLAIMER: THE DOCUMENT INFORMATION REFLECTED IN THE PENDING  
REGISTRATION QUEUE HAS NOT BEEN VERIFIED BY LAND TITLES AND MAY BE  
SUBJECT TO CHANGE UPON REVIEW AND REGISTRATION.

( CONTINUED )

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN  
ACCURATE REPRODUCTION OF THE CERTIFICATE OF  
TITLE REPRESENTED HEREIN THIS 8 DAY OF  
JANUARY, 2026 AT 10:34 A.M.

ORDER NUMBER: 55944364

CUSTOMER FILE NUMBER:



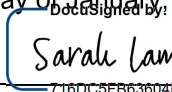
\*END OF CERTIFICATE\*

---

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

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

This is Exhibit 14 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

DocuSigned by:  
  
716DC5F863604ED...

---

A Commissioner for Taking Affidavits, etc.



## LAND TITLE CERTIFICATE

|              |             |              |
|--------------|-------------|--------------|
| S            |             |              |
| LINC         | SHORT LEGAL | TITLE NUMBER |
| 0025 170 895 | 9311234;4;5 | 231 333 705  |

LEGAL DESCRIPTION  
 PLAN 9311234  
 BLOCK 4  
 LOT 5  
 EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE  
 ATS REFERENCE: 4;30;6;23;NE

MUNICIPALITY: TOWN OF PINCHER CREEK

REFERENCE NUMBER: 131 021 409

| -----               |            |                  |          |               |
|---------------------|------------|------------------|----------|---------------|
| REGISTERED OWNER(S) |            |                  |          |               |
| REGISTRATION        | DATE (DMY) | DOCUMENT TYPE    | VALUE    | CONSIDERATION |
| -----               |            |                  |          |               |
| 231 333 705         | 30/10/2023 | TRANSFER OF LAND | \$50,000 | \$50,000      |

## OWNERS

2416326 ALBERTA LTD.  
 OF 2034 CRANBROOK STREET N  
 CRANBROOK  
 BRITISH COLUMBIA V1C 3T1

-----

ENCUMBRANCES, LIENS & INTERESTS

| REGISTRATION |              |             |
|--------------|--------------|-------------|
| NUMBER       | DATE (D/M/Y) | PARTICULARS |
| -----        |              |             |

NO REGISTRATIONS

TOTAL INSTRUMENTS: 000

( CONTINUED )



-----  
PENDING REGISTRATION QUEUE

PAGE 2

# 231 333 705

| DRR<br>NUMBER | RECEIVED<br>DATE (D/M/Y) | SUBMITTER                                                            | LAND ID      |
|---------------|--------------------------|----------------------------------------------------------------------|--------------|
| G00F9XC       | 02/01/2026               | PT LAW LLP<br>780-349-5366<br>CUSTOMER FILE NUMBER:<br>29690GH/RC/RD |              |
| 001           |                          | TRANSFER OF LAND                                                     | 0025 170 895 |
| 003           |                          | MORTGAGE<br>AMOUNT: \$4,825,000                                      | 0025 170 895 |
| 004           |                          | CAVEAT                                                               | 0025 170 895 |

TOTAL PENDING REGISTRATIONS: 001

DISCLAIMER: THE DOCUMENT INFORMATION REFLECTED IN THE PENDING  
REGISTRATION QUEUE HAS NOT BEEN VERIFIED BY LAND TITLES AND MAY BE  
SUBJECT TO CHANGE UPON REVIEW AND REGISTRATION.

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN  
ACCURATE REPRODUCTION OF THE CERTIFICATE OF  
TITLE REPRESENTED HEREIN THIS 8 DAY OF  
JANUARY, 2026 AT 10:35 A.M.

ORDER NUMBER: 55944373

CUSTOMER FILE NUMBER:



\*END OF CERTIFICATE\*

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

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

This is Exhibit 15 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

*Sarah Lam*

---

A Commissioner for Taking Affidavits, etc.

# Shareholder Loan & Equity Agreement

Effective Date: April 28, 2025

**Between:**

Blake Tibbo / Great North Auto and Financing ("Investor")

and

2412170 Alberta Ltd., operating as Westcastle Chevrolet Buick GMC (the "Company")

and

Mike Koch ("Partner")

## 1. Loan and Equity Structure

1.1 Investor agrees to advance up to CAD \$750,000 to the Company (the "Loan").

1.2 The Loan shall be recorded as a shareholder loan on the Company's books, bearing no interest unless otherwise agreed in writing.

1.3 In consideration for advancing the Loan, Investor shall also receive up to twenty percent (20%) ownership in the Company on a pro-rata basis as funds are advanced. For clarity:

- A \$500,000 advance = 13.33% ownership;

- A full \$750,000 advance = 20% ownership.

1.4 The Loan shall be secured by way of a general security agreement (GSA) or equivalent registration under the Personal Property Security Act (Alberta), giving Investor priority over unsecured creditors in the event of a sale, liquidation, or receivership.

## 2. Repayment of Loan and Priority Rights

2.1 In the event of any sale, merger, liquidation, receivership, wind-up, or other disposition of the Company or its assets, the Loan shall be repaid in full to Investor prior to any distributions to other shareholders.

2.2 In addition to repayment of the Loan, Investor shall receive a one-time bonus payment equal to CAD \$150,000 multiplied by the ratio of the Investor's actual contributions to CAD \$750,000 (the "Bonus Payment"), payable immediately upon any such transaction. For clarity, if Investor has contributed \$500,000, the Bonus Payment shall be \$100,000; if Investor has contributed the full \$750,000, the Bonus Payment shall be \$150,000.

2.3 Only after repayment of the Loan and Bonus Payment shall any remaining proceeds be distributed among shareholders in accordance with their ownership percentages.

## 3. Salary and Profit Participation

3.1 Investor shall receive a salary of CAD \$100,000 per year (payable monthly at \$8,333.33), commencing May 15, 2025.

3.2 Investor shall also receive twenty percent (20%) of the Company's monthly net profit, calculated and payable by the end of the following month, irrespective of Investor's then-current equity percentage.

3.3 For this Agreement, "net profit" means all funds, including soft and hard packs, that contribute to the Company's bottom line.

## 4. Remote Sales Incentives

4.1 Investor shall be entitled to receive all gross profit in excess of CAD \$2,000 per deal on all sales facilitated by Investor's sales teams.

4.2 In addition, Investor shall continue to receive twenty percent (20%) of the Company's total net profit, calculated across the entire operation and payable monthly by the end of the following month.

## 5. General Provisions

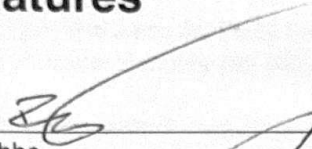
5.1 Governing Law. This Agreement is governed by the laws of Alberta and the federal laws of Canada applicable therein.

5.2 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or understandings.

5.3 Amendments. Any amendment must be in writing and signed by all parties.

5.4 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original.

## Signatures

  
\_\_\_\_\_  
Blake Tibbo

  
\_\_\_\_\_  
Mike Koch

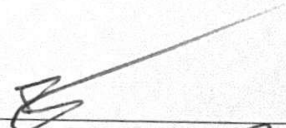
Date: 04/28/2025

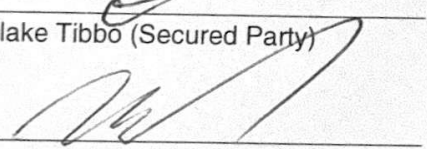


## Schedule A – Security Agreement (General Security Agreement Summary)

This Schedule forms part of the Shareholder Loan & Equity Agreement between Blake Tibbo / Great North Auto and Financing (the "Secured Party") and 2412170 Alberta Ltd. (the "Debtor").

1. Grant of Security: The Debtor hereby grants to the Secured Party a security interest in all present and after-acquired personal property, including accounts, inventory, equipment, intangibles, and proceeds thereof.
2. Secured Obligations: This security interest secures repayment of the Loan in the principal amount of up to CAD \$750,000 and all obligations of the Debtor under the Agreement.
3. Perfection: The Secured Party may register this Agreement or a financing statement under the Personal Property Security Act (Alberta) ("PPSA").
4. Default: Upon default, including failure to repay the Loan or breach of the Agreement, the Secured Party may exercise all rights and remedies available under the PPSA, including seizure and sale of collateral.
5. Priority: This security interest ranks in priority over unsecured creditors and is intended to be perfected upon PPSA registration.

  
Blake Tibbo (Secured Party)

  
Mike Koch (for the Debtor)

Date: 04 28 2025



This is Exhibit 16 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

*Sarah Lam*

---

A Commissioner for Taking Affidavits, etc.

## LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 3 day of APRIL,  
2023

### BETWEEN:

The loan store of 10208 Whyte Ave NW, Edmonton, AB T6E 1Z7, Canada  
(the "Lender")

### OF THE FIRST PART

### AND

2412170 Alberta Ltd. 2416326 Alberta Ltd. of 1100 Waterton Ave, Pincher Creek, AB T0K 1W0,  
Canada  
(the "Borrower")

### OF THE SECOND PART

### AND

Michael John Koch of 909 17 St S, Cranbrook, BC V1C 0A4, Canada  
(the "Co-Signer")

### OF THE THIRD PART

**IN CONSIDERATION OF** the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, the parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement:

### **Loan Amount & Interest**

1. The Lender promises to loan \$1,900,000.00 CAD to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of 35.00 percent per annum, calculated yearly not in advance, beginning on April 1, 2023.

### **Payment**

2. This Loan will be repaid in full on April 30, 2025.
3. At any time while not in default under this Agreement, the Borrower may make lump sum payments or pay the outstanding balance then owing under this Agreement to the Lender without further bonus or penalty.

### **Late Payment**

4. Should the Borrower fail to make a payment by the date that it is due, interest at the rate of 39 percent per annum, calculated yearly not in advance, will be charged on the outstanding payment amount, commencing the day of the missed payment, until full payment is received by the Lender.

### **Default**

5. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be immediately due and payable.
6. Further, if the Lender declares the principal amount owing under this Agreement to be immediately due and payable, and the Borrower fails to provide full payment, interest at the rate of 39.00 percent per annum, calculated yearly not in advance, will be charged on the outstanding amount, commencing the day the principal amount is declared due and payable, until full payment is received by the Lender.
7. If the Borrower defaults in payment as required under this Agreement or after demand for ten (10) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of repossession as a secured party.

### **Extra Clauses**

8. At anytime the borrow could demand full repayment of loan.
9. The borrower recognizes the Loan store 10208 whyte avenue Edmonton as a second secure party.
10. The borrower guarantees ownership to collateral and will protect the lender from any financial harm & will cover any costs such occur at time of recovery.
11. The borrower understands if they or any affiliated entities attached to this agreement default their will be a 2% interest penalty per annum up to 36 months.

### **Security**

12. This Loan is secured by the following security (the "Security"): West castle Chevrolet 1100 Watertown avenue pincher creek Ab T0K1W0 Land and building.
13. The Borrower grants to the Lender a security interest in the Security until this Loan is paid in full. The Lender will be listed as a lender on the title of the Security whether or not the Lender elects to perfect the security interest in the Security. The Borrower will do everything necessary to assist the Lender in perfecting its security interest.

### **Governing Law**

14. This Agreement will be construed in accordance with and governed by the laws of the Province of Alberta.

### **Costs**

15. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Agreement as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.

### **Co-Signer Liability**

16. The Co-Signer agrees to be jointly and severally liable with the Borrower for the Borrower's obligations under this Loan.

### **Binding Effect**

17. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower, Lender, and Co-Signer. The Borrower and Co-Signer waive presentment for payment, notice of non-payment, protest, and notice of protest.

### **Amendments**

18. This Agreement may only be amended or modified by a written instrument executed by the Borrower, Lender, and Co-Signer.

### **Severability**

19. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

### **General Provisions**

20. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

### **Entire Agreement**

21. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.



IN WITNESS WHEREOF, the parties have duly affixed their signatures on this 3 day of APRIL, 2023.

**SIGNED, SEALED, AND DELIVERED**

this 3 day of APRIL,  
2023.

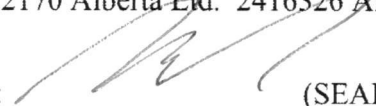
The loan store

per:  (SEAL)

**SIGNED, SEALED, AND DELIVERED**

this 3 day of APRIL,  
2023.

2412170 Alberta Ltd. 2416326 Alberta Ltd.

per:  (SEAL)

**SIGNED, SEALED, AND DELIVERED**

this 3 day of APRIL,  
2023.

  
Michael John Koch

This is Exhibit 17 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

Docusigned by:

*Sarah Lam*

716DC5FB63604ED

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A Commissioner for Taking Affidavits, etc.

# Government of Alberta ■ Trade Name / Partnership Search

## Corporate Registration System

Date of Search: 2026/01/08  
 Time of Search: 08:08 AM  
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD  
 Service Request No: 46210224  
 Customer Reference No:

**Registration No:** TN21906342  
**Current Business Name:** THE LOAN STORE  
**Status of Business Name:** Active  
**Trade Name / Partnership Type:** Trade Name  
**Commencement Date:** 2019/05/02 YYYY/MM/DD  
**Date of Registration:** 2019/05/02 YYYY/MM/DD  
**Type of Business:** VEHICLE LOANS

### Current Declarant:

**Last/Legal Entity Name:** 1292709 ALBERTA LTD.  
**Street:** 5540 184A STREET  
**City:** EDMONTON  
**Province:** ALBERTA  
**Postal Code:** T6M1Y5  
**Email Address:** MARTIN@EDMONTONCARSALES.COM

### Other Information:

### Filing History:

| List Date  | Type of Filing      |
|------------|---------------------|
| 2019/05/02 | Register Trade Name |

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



Government of Alberta

 Corporation/Non-Profit Search  
Corporate Registration System

Date of Search: 2026/01/08  
Time of Search: 08:35 AM  
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD  
Service Request Number: 46210476  
Customer Reference Number:

Corporate Access Number: 2012927097  
Business Number: 859238990  
Legal Entity Name: 1292709 ALBERTA LTD.

Legal Entity Status: Active  
Alberta Corporation Type: Numbered Alberta Corporation  
Registration Date: 2007/01/09 YYYY/MM/DD  
Date of Last Status Change: 2024/07/29 YYYY/MM/DD

Revival/Restoration Date: 2024/07/29 YYYY/MM/DD

Registered Office:  
Street: 5540 184A STREET  
City: EDMONTON  
Province: ALBERTA  
Postal Code: T6M1Y5

Records Address:  
Street: 5540 184A STREET  
City: EDMONTON  
Province: ALBERTA  
Postal Code: T6M1Y5

Email Address: INFO@THELOANSTORE.CA

Primary Agent for Service:

| Last Name | First Name | Middle Name | Firm Name | Street         | City     | Province | Postal Code | Email                |
|-----------|------------|-------------|-----------|----------------|----------|----------|-------------|----------------------|
| HAUSNER   | MARTIN     |             |           | 5540 184 ST NW | EDMONTON | ALBERTA  | T6M1Y5      | INFO@THELOANSTORE.CA |

Directors:

Last Name: HAUSNER  
First Name: MARTIN  
Street/Box Number: 5540 184A STREET

**City:** EDMONTON  
**Province:** ALBERTA  
**Postal Code:** T6M1Y5

**Voting Shareholders:**

**Last Name:** HAUSNER  
**First Name:** MARTIN  
**Street:** 5540 184A STREET  
**City:** EDMONTON  
**Province:** ALBERTA  
**Postal Code:** T6M1Y5  
**Percent Of Voting Shares:** 100

**Details From Current Articles:**

The information in this legal entity table supersedes equivalent electronic attachments

**Share Structure:** 1000 CLASS A VOTING, 1000 CLASS B NON VOTING  
**Share Transfers Restrictions:** NONE  
**Min Number Of Directors:** 1  
**Max Number Of Directors:** 3  
**Business Restricted To:** NONE  
**Business Restricted From:** NONE  
**Other Provisions:** NONE

**Associated Registrations under the Partnership Act:**

| Trade Partner Name | Registration Number |
|--------------------|---------------------|
| AMERICAN FLEET     | TN26771584          |
| AUTO FINANCE LEASE | TN25907817          |
| CAR BUTLER         | TN25907775          |
| CARS ON WHYTE      | TN18982082          |
| SHIFT              | TN26817320          |
| THE LOAN STORE     | TN21906342          |

**Other Information:**

**Last Annual Return Filed:**

| File Year | Date Filed (YYYY/MM/DD) |
|-----------|-------------------------|
| 2024      | 2024/07/29              |



**Outstanding Returns:**

Annual returns are outstanding for the 2025 file year(s).

**Filing History:**

| List Date (YYYY/MM/DD) | Type of Filing                                              |
|------------------------|-------------------------------------------------------------|
| 2007/01/09             | Incorporate Alberta Corporation                             |
| 2020/02/19             | Update BN                                                   |
| 2024/03/02             | Status Changed to Start for Failure to File Annual Returns  |
| 2024/07/02             | Status Changed to Struck for Failure to File Annual Returns |
| 2024/07/29             | Initiate Revival of Alberta Corporation                     |
| 2024/07/29             | Enter Annual Returns for Alberta and Extra-Provincial Corp. |
| 2024/07/29             | Complete Revival of Alberta Corporation                     |

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



This is Exhibit 18 to the Affidavit  
of Amanda Bezner sworn before me  
this 8<sup>th</sup> day of January, 2026.

*Sarah Lam*

---

A Commissioner for Taking Affidavits, etc.

**DENTONS**

**Robert J. Kennedy**  
Partner

robert.kennedy@dentons.com  
D +1 416 367 6756

Dentons Canada LLP  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON, Canada M5K 0A1

dentons.com

September 12, 2025

File No.: 127469-1820

**Delivered Via Courier**

**PRIVATE & CONFIDENTIAL**

**2412170 Alberta Ltd.**

1100 Waterton Ave  
Pincher Creek, Alberta  
T0K 1W0

**2416326 Alberta Ltd.**

1100 Waterton Ave  
Pincher Creek, Alberta  
T0K 1W0

**2412170 Alberta Ltd.**

10621 124 Street  
Edmonton, Alberta  
T5N 1S5

**2416326 Alberta Ltd.**

10621 124 Street  
Edmonton, Alberta  
T5N 1S5

**ATTN: MIKE KOCH**

Dear Sir/Madam:

Re: **Credit Facilities Extended by The Toronto-Dominion Bank to 2412170 Alberta Ltd. and 2416326 Alberta Ltd.**

We are counsel to The Toronto-Dominion Bank (the "**Bank**") in connection with the credit facilities the Bank has extended to 2412170 Alberta Ltd. ("**2170**") and 2416326 Alberta Ltd. ("**6326**", and together with 2170, "**Westcastle**").

In this regard, reference is made to the following agreements:

1. Automotive lending agreement, between the Bank and Westcastle dated July 5, 2022, as amended by a first amendment dated September 13, 2022, a second amendment dated October 13, 2022, a third amendment dated July 26, 2023, a fourth amendment dated July 25, 2024 and fifth amendment dated June 2, 2025 (collectively the "**Loan Agreement**");
2. General Security Agreement dated July 26, 2022, granted by 2170 in favour of the Bank;
3. Postponement and Assignment dated August 29, 2024, granted by 2170 in favour of the Bank (Summit S);
4. Postponement and Assignment dated August 29, 2024, granted by 2170 in favour of the Bank (Summit V);

Puyat Jacinto & Santos ► Link Legal ► Zaanouni Law Firm & Associates ► LuatViet ► For more information on the firms that have come together to form Dentons, go to [dentons.com/legacyfirms](https://www.dentons.com/legacyfirms)

NATDOCS\89021181\V-4

5. General security agreement dated July 26, 2022, granted by 6326 in favour of the Bank;
6. Postponement and Assignment dated July 26, 2022, granted by 6326 in favour of the Bank (2170 and others);
7. Postponement and Assignment dated July 26, 2022 granted by 2170 in favour of the Bank (6326 and others);
8. Postponement and Assignment dated August 29, 2024, granted by 6326 in favour of the Bank (Summit S);
9. Postponement and Assignment dated August 29, 2024, granted by 6326 in favour of the Bank (Summit V);
10. Mortgage granted by 6326 in favour of the Bank in the amount of \$2,900,000 over the property municipally described as 1100 Waterton Avenue, Pincher Creek, Alberta; and
11. Assignment of Rents and Leases dated July 26, 2022, granted by 6326 in favour of the Bank.

The Bank has advised us that pursuant to the Loan Agreement, certain Events of Default have occurred and are continuing, including without limitation under the financial covenants and reporting covenants contained in the Loan Agreement.

On behalf of the Bank, we hereby demand repayment of all amounts due and owing by Westcastle to the Bank under the Loan Agreement and related security, (collectively, the “**Security**”), namely the amount of \$7,667,748.12 as of September 11, 2025, plus all accruing interest, fees and incurred legal costs to the date of payment (collectively, the “**Indebtedness**”), set out as follows:

|     |                                 |                |
|-----|---------------------------------|----------------|
| (a) | Demand Operating Line Facility: | \$144,752.53   |
| (b) | Demand Floor Plan Facility:     | \$5,250,956.19 |
| (c) | Ancillary Facilities:           | \$34,995.53    |
| (d) | Term Loan Facility:             | \$1,842,046.33 |
| (e) | Term Loan Facility:             | \$114,870.84   |
| (f) | Term Loan Facility:             | \$280,126.70   |

Please note that the above noted amounts will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Bank for which Westcastle will be responsible, until payment of all amounts owing hereunder is received by the Bank. If full payment is not received by the close of business on September 22, 2025, the Bank will take whatever steps it deems appropriate to seek repayment of the said amount. In this regard, we enclose for service upon you, a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the “**Notice of Intention**”). If you are prepared to waive the ten day notice period, please endorse the

Consent and Waiver located on page 2 on the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Bank reserves its rights to proceed against you prior to the time stipulated above in the event that it determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Best regards,

Dentons Canada LLP

Signed by:

*robert.kennedy@dentons.com*

54FD26D7145748A...

Robert J. Kennedy  
Partner

RJK/ac

Enclosure

**FORM 86**

**NOTICE OF INTENTION TO ENFORCE SECURITY**

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

**TO:** 2412170 Alberta Ltd. (“**2170**”) and 2416326 Alberta Ltd. (“**6326**”, and together with 2170, “**Westcastle**”)

**TAKE NOTICE THAT:**

1. The Toronto-Dominion Bank (the “**Bank**”), a secured creditor of Westcastle, intends to enforce its security on the property of Westcastle as set out below:
  - (a) all present and after acquired real and personal property of Westcastle; and
  - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of a:
  - (a) General Security Agreement dated July 26, 2022, granted by 2170 in favour of the Bank;
  - (b) Postponement and Assignment dated August 29, 2024, granted by 2170 in favour of the Bank (Summit S);
  - (c) Postponement and Assignment dated August 29, 2024, granted by 2170 in favour of the Bank (Summit V);
  - (d) General security agreement dated July 26, 2022, granted by 6326 in favour of the Bank;
  - (e) Postponement and Assignment dated July 26, 2022, granted by 6326 in favour of the Bank (2170);
  - (f) Postponement and Assignment dated July 26, 2022 granted by 2170 in favour of the Bank (6326);
  - (g) Postponement and Assignment dated August 29, 2024, granted by 6326 in favour of the Bank (Summit S);
  - (h) Postponement and Assignment dated August 29, 2024, granted by 6326 in favour of the Bank (Summit V);
  - (i) Mortgage granted by 6326 in favour of the Bank in the amount of \$2,900,000 over the property municipally described as 1100 Waterton Avenue, Pincher Creek, Alberta; and
  - (j) Assignment of Rents and Leases dated July 26, 2022, granted by 6326 in favour of the Bank

(collectively, the “**Security**”).



3. The total amount of indebtedness secured by the Security is, as of September 11, 2025, the sum of \$7,667,748.12, plus all accrued interest and legal costs incurred to date.
4. The Bank will not have the right to enforce its Security until after the expiry of the ten day period following the sending of this notice, unless Westcastle consents to an earlier enforcement.

**DATED** at the City of Toronto, in the Province Ontario, this 12 day of September, 2025.

**DENTONS CANADA LLP**, solicitors and agents  
for The Toronto-Dominion Bank

Per:  Signed by:  
robert.kennedy@dentons.com  
54FD26D7145748A...  
Robert Kennedy

## CONSENT AND WAIVER

**THE UNDERSIGNED** hereby:

5. Acknowledges receipt of the Notice herein;
6. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
7. Consents to the immediate enforcement by The Toronto-Dominion Bank of the Security referred to herein.

**DATED** this \_\_\_\_\_ day of September, 2025.

**2412170 ALBERTA LTD.**

---

Name:

Title:

**2416326 ALBERTA LTD.**

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Name:

Title: