Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N :

BANK OF MONTREAL

Applicant

-and-

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Respondents

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

MOTION RECORD OF THE RECEIVER

(Re: Amending Appointment Order and Ancillary Relief)
(Returnable: December 9, 2026)

November 10, 2026

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Lawyers for Goldhar & Associates Ltd., in its capacity as Receiver

TO: THE SERVICE LIST

Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN

BANK OF MONTREAL

Applicant

-and-

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Respondents

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

SERVICE LIST
(as of November 10, 2026)

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Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
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B E T W E E N :

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TAB 1

Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

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NOTICE OF MOTION
(returnable December 9, 2026)
(Amending Appointment Order, Third Report, and Professional Fees)

Goldhar & Associates Ltd. ("**Goldhar**"), in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, over the assets, undertakings and properties of Cheema Carriers Corp. ("**Cheema**") and 1000083465 Ontario Inc. ("**465 Ontario**" and together with Cheema, the "**Debtors**") will make a motion before a Judge of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") at December 9, 2026 at 10:00 a.m. (Eastern Time), or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING:

The videoconference details will be uploaded to Case Centre.

THE MOTION IS FOR:

1. a request for this Court's advice and directions regarding the interpretive issues identified with respect to the Lease (as defined below);

2. an Order substantially in the form of the draft order at tab 3 of the Receiver's motion record (the "**Ancillary Order**") that, among other things:

   (a) increases the Receiver's borrowing limit and the Receiver's Borrowing Charge (as defined herein) up to a maximum principal amount of $1,000,000;

   (b) approves the Third Report of the Receiver dated November 9, 2026 (the "**Third Report**") and the activities of the Receiver described therein; and

   (c) approves the fees, costs, and expenses of the Receiver, including those of its independent legal counsel, Reconstruct LLP ("**RECON**") for the period in or around March 23, 2026 to September 30, 2026 (collectively, the "**Professional Fees**"), as set out in the fee affidavits appended to the Third Report; and

3. such further and other relief as may be requested and this Honourable Court may deem just.

THE GROUNDS FOR THIS MOTION ARE:

4. All capitalized terms not otherwise defined herein shall have the meaning ascribed to such term in the Third Report.

Background

5. The Debtors are privately held Ontario companies that carried on a trucking, transport, and logistics business based in the Greater Toronto Area. Cheema was the primary

operating company. 465 Ontario was principally a real estate holding company, which owns the real property municipally known as 860 Progress Court, Oakville, Ontario (the "**Real Property**").

6. As a result of the Debtor being in default of its obligations to Bank of Montreal ("**BMO**"), on February 18, 2026, this Honourable Court granted an application for an order (the "**Appointment Order**") appointing Goldhar as Receiver over the Property pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**").

7. The principal purpose of the receivership proceeding is to conduct a Court-supervised sale process for the Property that maximizes value for the Debtors' stakeholders.

Advice and Directions Regarding the Lease

8. 465 Ontario, as landlord, and CQR Logistics, as tenant (the "**Tenant**"), entered into a lease agreement dated December 1, 2024 (the "**Lease**") in respect of the Real Property. The Tenant is an arm's-length party to 465 Ontario.

9. Upon assuming control of the Real Property, the Receiver reviewed the Lease. Further to that review, the Receiver identified that the Lease contains parts addressing both (i) Base Rent; and (ii) Operating Costs (both as more precisely defined in the Lease). The Base Rent is set at $30,000.00. The Receiver performed calculations of the amounts it believed were owing by the Tenant in respect of Operating Costs.

10. On June 14, 2026, the Receiver wrote to the Tenant to provide the Tenant with the Receiver's calculation of the Tenant's Operating Costs for 2025, and estimates of the Operating Costs for 2026 (the "**Request**"). In response to the Request, the Tenant and its

legal counsel disputed the obligation on the Tenant to pay the Operating Costs asserted by the Receiver in addition to the Base Rent.

11. The Receiver and the Tenant have been unable to resolve this interpretive disagreement. The Receiver asks for this Court's advice and directions regarding the proper interpretation of the Lease. In particular:

    (a) whether Operating Costs are payable by the Tenant in accordance with sections 9 to 12 of the Lease; and

    (b) if so:

        (i) whether the Operating Costs include municipal property taxes;

        (ii) whether the Operating Costs include property management fees;

        (iii) whether the Operating Costs include Receiver's insurance payable in respect of the Real Property; and

        (iv) how responsibility for window repairs and asphalt work is allocated under the Operating Costs provisions of the Lease.

Obligation to Pay Operating Costs

12. The Receiver is of the view that the Lease clearly provides that the Tenant is to contribute to Operating Costs for the Real Property, as more specifically set out in the Lease. The Tenant does not agree. As such, the Receiver is seeking this Court's advice and directions regarding this issue.

Property Taxes

13. The Receiver seeks this Court's advice and directions regarding whether several specific categories of cost are payable by the Tenant under the Lease.

14. As part of the Request, the Receiver requested that the Tenant pay the municipal property taxes for 2025. The Tenant and its legal counsel disputed this obligation on the basis that all amounts payable by the Tenant are included in the Base Rent.

15. The interpretive issue is whether section 12 of the Lease imposes a payment obligation on the Tenant in respect of municipal property taxes notwithstanding section 5's general description of the Base Rent as inclusive of taxes.

16. Section 12 of the Lease states that real property taxes (including from a municipality) relating to the leased premises should be paid for by the Tenant. Section 5 states that Base Rent is inclusive of taxes. However, importantly, section 5 begins with the following language "Subject to the provisions of this lease…".

17. It is the Receiver's view that this carve out language together with the clear language regarding the Tenant's responsibility for property taxes under section 12 requires the Tenant to reimburse the landlord for its payment of municipal property taxes and those taxes are not included in the definition of Base Rent.

Insurance

18. The Receiver seeks advice and directions regarding whether the landlord's costs of insuring the building are payable in addition to the Base Rent, notwithstanding section 5 of the Lease, which describes the Base Rent as inclusive of insurance.

19. Similar to the above, given the carve out language in section 5 together with the clear language regarding the Tenant's responsibility for building insurance in section 9, the Receiver is of the view that the intention of the Lease was that the Base Rent was inclusive of other forms of insurance that may be required other than those caught by section 9, which includes building insurance.

Property Management

20. Pursuant to the Lease's Landlord's Estimate Provision (section 13), the Receiver estimates property management costs of $51,000 per year. Further, approximately $14,000 was spent in in engineering and property consultant expenses in 2026.

21. The issue for determination is whether property management costs are payable under section 9 of the Lease in addition to the Base Rent.

22. The Receiver's position is that the Lease provides that the Tenant will bear its proportionate share of those costs. Section 9 expressly addresses the Tenant's obligation to contribute to the costs of maintaining, repairing, and operating the Building. The relevant exceptions in section 10 (those management costs that are not allocable to the maintenance, repair, or operation of the Real Property, such as leasing and rental advertising expenses) and 11 ("costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space") do not apply to the property maintenance expenses sought by the Receiver in the Request. Read together, these provisions contemplate that management costs attributable to the maintenance, repair, and operation of the Real Property are recoverable from the Tenant, whereas unrelated management expenses are excluded.

Property Repairs

23. Various repairs are required at the Real Property. In particular, most of the asphalt is expected to require major repairs or replacement, and certain windows in the building require repair.

24. The issue for determination is whether property repair costs are payable under section 9 of the Lease in addition to the Base Rent.

25. As noted above, section 9 of the Lease broadly requires the Tenant to pay, as Additional Rent, its proportionate share of the landlord's costs and expenses relating to the operation, maintenance, repair, replacement, and insurance of the Building, including the Common Areas and Facilities.

26. Sections 10 and 11 of the Lease exclude a range of costs from recovery by the landlord, including: (a) construction defects, initial equipment adjustments, and non-repair improvements or modernization; (b) management costs unrelated to the maintenance, repair, or operation of the premises; (c) capital replacements and structural repairs; (d) costs arising from the landlord's or its agents' negligence or willful misconduct; (e) costs reimbursed by insurance or covered by warranties; and (f) costs incurred for the direct benefit of a specific tenant or vacant space.

27. The Receiver is of the view that the asphalt work is likely to constitute a capital replacement, the cost of which should be borne by the landlord. The Receiver is also of the view that the Tenant is responsible for the cost of the window repairs because such work constitutes repair costs that are not excluded under sections 10 and 11 of the Lease.

Ancillary Order

Increase of the Receiver's Borrowing Limit and Charge

28. The Receiver is seeking a further increase to its authorized borrowing limit and the Receiver's Borrowing Charge as set out in paragraph 21 of the Appointment Order from $500,000 to $1,000,000.

29. Paragraph 21 of the Receivership Order authorizes the Receiver to borrow up to the principal amount of $500,000 (or such greater amount as this Court may by further order authorize) for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by the Appointment Order, and such borrowings are secured by way of the "**Receiver's Borrowing Charge**".

30. The Receiver has spent the Borrowing Limit on, among other things, securing and recovering assets, maintaining the Real Property, insuring the Real Property, marketing the Real Property, tax obligations, and professional fees.

31. The cash flow forecast indicates that additional funds will be required to cover the receivership's cash flow through to the end of 2027.

32. The Receiver submits it is appropriate to increase its authorized borrowing limit and the corresponding Receiver's Borrowing Charge given that:

    (a) additional borrowing capacity is required to address potential temporary cash shortfalls arising from the timing of receipts and disbursements;

    (b) there are currently outstanding fees payable of approximately $60,000, significant further fees are anticipated to be due in December, and there are expected

significant lump-sum payments made for the Operating Costs in the event that they are not covered by the Tenant; and

(c) the Receiver requires the flexibility provided by the increased Receiver's Borrowing Charge so that obligations relating to fees, insurance, property taxes, and any required maintenance continue to be met as they come due.

33. The Receiver understands that the primary secured creditor BMO is supportive of this relief.

Approval of the Third Report and Professional Fees

34. The Receiver seeks approval of the Third Report, the activities described therein, and the fees of the Receiver and its independent legal counsel, RECON.

35. The Receiver's activities since May 27, 2026 are described in the Third Report. They were necessary, undertaken in accordance with the Receiver's duties under the Appointment Order, carried out with efficiency and reasonableness, and were in the interests of the Debtors' stakeholders.

36. The Professional Fees are supported by detailed invoices and affidavits of the professionals involved confirming, *inter alia*, that the Professional Fees are substantially comparable to fees charged by other Licensed Insolvency Trustee and law firms for similar services in Toronto, and comparable to fees charges by Goldhar and RECON is similar proceedings in Toronto.

Other Grounds

37. Sections 183, 243(1) and 247 of the BIA;

38. Section 101 and 137 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43;

39. Rules 1.04, 2.03, 3.02, 16.01, 37, 39, and 60.11 of the *Rules of Civil Procedure*, R.S.O. 1990, Reg. 194;

40. The inherent jurisdiction of this Honourable Court; and

41. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

42. The Third Report of the Receiver; and

43. Such further and other evidence as counsel may advise and this Honourable Court may permit.

November 10, 2026

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in its capacity as Receiver

BANK OF MONTREAL v CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Court File No. CV-25-00742000-00CL

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

NOTICE OF MOTION
(**returnable December 9, 2026)**

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Lawyers for. Goldhar & Associates Ltd., in its capacity as Receiver

TAB 2

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ONTARIO
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B E T W E E N:

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THIRD REPORT OF THE RECEIVER
NOVEMBER 9, 2026

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Appendix C – Receiver's Email to CQR Logistics pertaining to the Calculation of the Operating Costs for 2025 and Estimates for 2026

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A. INTRODUCTION

1. On February 18, 2026, Goldhar & Associates Ltd. was appointed as receiver and manager (in such capacity, the "**Receiver**"), without security, over all of the property, assets, and undertakings (collectively, the "**Property**") of Cheema Carriers Corp. ("**Cheema**") and 1000083465 Ontario Inc. ("**465 Ontario**", together with Cheema, the "**Debtors**") pursuant to the Order (Appointing Receiver) (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). These proceedings are referred to herein as the "**Receivership Proceedings**". A copy of the Appointment Order is attached as **Appendix "A"**.

2. The Appointment Order was made upon the application by the Bank of Montreal ("**BMO**") for the appointment of a receiver pursuant to section 243(1) of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

3. The Appointment Order authorized the Receiver to, among other things, take control of the Property, including, without limitation, the real property located at municipal address 860 Progress Court, Oakville, Ontario and described by PIN 24848-0050 (LT) (the "**Real Property**") and any all proceeds, receipts, and disbursements arising out of or from the Property. In addition:

   (a) the Receiver was authorized to market the Property and to sell, convey, lease, or assign the Property out of the ordinary course of business:

      (i) without the approval of this Court in respect of any transaction not exceeding $100,000 provided that the aggregate consideration for all such transactions do not exceed $500,000;

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

   (b) the funding of the Receivership Proceedings, the Receiver was empowered to borrow principal amounts that did not exceed $500,000.

4. On May 5, 2026, the Receiver served a motion record (the "**Contempt, Production Order and SISP Motion**") , among other things, finding Faraz Cheem in civil contempt of the Appointment Order, compelling Anirban Mukherjee of Anirban Mukherjee Professional Corporation ("**AMPC**"), Xpert IT Solutions Inc. ("**Xpert**"), 6403361 Canada Inc. d.b.a.

Mikaal Motor Freight ("**Mikaal**"), and Haulex Expedite ("**Haulex**") (collectively, the "**Third Parties**"), to comply with the Receiver's request for certain books, records, and documents related to the business, affairs, and Property of the Debtor. The Receiver provided further details of its conduct and activities to date, including its investigation and recovery efforts, in its first report of the Receiver dated May 5, 2026.

5. On May 27, 2026, the Receiver served a second report (the "**Second Report**"), providing update of communication between the Third Parties and the Debtor, details of the sale process and Receiver's activities and fees (including its counsel), being sought for approval by the Court,

6. On June 26, 2026, the Receiver served a supplemental report to the Second Report (the "**Supplemental to the Second Report**"), providing additional documents relevant to the Contempt, Production Order and SISP Motion.

7. On June 16, 2026, by an Order of Justice Cavanagh (the **"Compliance and Production Orders**"), among other things:

   (a) a compliance order with respect to the principal of the Debtors (Faraz Cheema) which, among other things, ordered Mr. Cheema to provide the Receiver with access to the Debtors' digital accounts and systems, books and records, electronic devices, and complete information and supporting records concerning the Debtors' vehicles and other assets; attend and cooperate at meetings with the Receiver; and, upon request, provide a sworn affidavit of compliance and attend a further examination regarding his compliance; and

   (b) a production and compliance order requiring the Third Parties to produce records and information concerning the Debtors' finances, digital systems, vehicles and

other assets, including vehicle ownership, locations and transfers; cooperate with the Receiver and, if requested, attend examinations under oath; and direct sheriffs and law enforcement to assist the Receiver in locating and recovering vehicles.

8. On June 16, 2026, by an Order of Justice Cavanagh (the **"Sale Process and Ancillary Relief Order**") that, among other things, approves the sale process and the reports, activities and fees of the Receiver and its counsel, as described in the Second Report.

9. On October 14, 2026, the Receiver provided an aide memoire to the Court in support of its motion to seek advise and direction from the Court with respect to the lease with the Tenant of the Real Property.

B. PURPOSE OF THIS REPORT

10. The purpose of this report (the "**Third Report**") is to:

(a) report on the activities of the Receiver since the Second Report;

(b) provide updates to the Court since the Compliance and Production Order;

(c) provide this Court with information on the Receiver and the Tenant's interpretation of the Lease (as defined below);

(d) recommend the Court issue an order (the "**Ancillary Order**") to, among other things:

(i) increase the Receiver's borrowing power and corresponding charge up to a maximum of $1,000,000;

(ii) approve the Third Report; and

(iii) approve the fees of the Receiver and its counsel, Reconstruct LLP ("**RECON**").

C. TERMS OF REFERENCE AND DISCLAIMER

11. In preparing and filing this Third Report, the Receiver has relied upon discussions and correspondence with the Debtors and their agents, and information obtained from others, including reports and discussions with third parties (collectively, the "**Information**").

12. The Receiver has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information and expresses no opinion, or other form of assurance, in respect of the Information, unless otherwise noted. The Receiver will not assume any responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Third Report for any other purpose.

13. Unless otherwise stated, all monetary amounts are expressed in Canadian dollars.

14. Additional background information regarding the Debtors, including an overview of the circumstances leading to the appointment of the Receiver, is contained in the Application Record of BMO, the Debtors' senior secured lender, dated April 28, 2025 (the "**Application Record**"). Copies of the Application Record and the other Court materials filed to date are available on the Receiver's case website at https://goldhar.ca/corporateengagements/cheema-carriers-corp-and-1000083465-ontario-inc-in-receivership.

D. ACTIVITIES OF THE RECEIVER UNDERTAKEN SINCE THE SECOND REPORT

15. Since the Second Report, the Receiver has:

(a) prepared materials for the motion heard on June 16, 2026;

(b) worked with the Debtors and Third Parties to obtain additional access and books and records of both Debtors, pursuant to the Compliance and Production Orders. This included, among other things:

(i) held two full-day meetings with Mr. Cheema and his counsel at the Receiver's office. The meetings addressed outstanding information and obtaining assistance from Mr. Cheema in gaining authorization from certain third-party vendors and taxing authorities;

(ii) attempted to gain access to various digital platforms, including contacting relevant third-party vendors for access to information and outstanding requirements for obtaining access;

(iii) followed up with Mr. Cheema, his counsel, and the Third Parties regarding missing documents and information;

(iv) reviewed documents and information retrieved from Mr. Cheema and third-party sources;

(v) attempted to locate vehicles and trailers; and

(vi) reviewed information retrieved from Third Party sources to determine if they supported financial documentation and previous information provided to the Receiver;

(c) carried out, in conjunction with the Receiver's real estate broker, the Sale Process as defined and described in the Sale Process and Ancillary Relief Order, including preparing the commercial Real Property (as defined below) for marketing, and supporting the marketing of the Real Property;

(d) addressed creditor inquiries; and

(e) prepared and reported the interim report as required under subsection 246(2) of the BIA.

16. As of the date of this Report, the Receiver has returned all trucks and trailers in its possession, having continued to work with lessors in the recovery of their assets. The Receiver currently holds one passenger car and has provided the lessor the required information to retrieve their asset.

17. As part of the conservatory measures, the Receiver had frozen the Debtor's vehicle operator registration number ("**RIN**"). As a result, parties seeking to remove their trucks and trailers from the RIN were required to contact the Receiver. In such cases, the Receiver validated that the vehicles were not the Debtor's property and would coordinate with the Ministry of Transportation to release the vehicle from the Debtor's RIN to the owner.

E. RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

18. To date, the Receiver has had total receipts of $742,871.50 and total disbursements of $691,125.54. The cash balance as at October 30, 2026 was $51,745.96. Further details are attached in **Appendix "B"**.

19. In accordance with paragraph 21 of the Appointment Order, the Receiver has borrowed $500,000 from the BMO. The total allowable amount the Receiver can borrow is $500,000. As explained below, the Receiver seeks to increase its borrowing power and the corresponding charge to $1,000,000 to ensure it has sufficient funds to carry out and complete the objectives of the Receivership Proceedings.

F. CASH FLOW FORECAST

20. The Receiver forecasts the following cash flow from October 31, 2026 to December 31, 2027.

RECEIPTS		
Rental Income	420,000	
TOTAL RECEIPTS		**$420,000**
DISBURSEMENTS		
Insurance	15,000	
Property Maintenance	88,500	
Municipal taxes	75,000	
Legal fees/disbursements	190,000	
Receiver's fees and costs	145,000	
TOTAL DISBURSEMENTS		**$453,500**
NET CASH OUTFLOW		**$(33,500)**
Opening Cash Balance		**$51,746**
Ending Cash Balance		**$18,246**

21. It is forecasted that the Receiver will have total receipts of $420,000 (rent), total disbursements of $453,500, and a net cash outflow of $33,500. The ending cash position as at December 31, 2027, is estimated to be $18,246.

22. The assumptions in the cash flow forecast set out above include:

(a) the rental income estimate is based on the current Lease terms;

(b) insurance and municipal property tax estimates are based on current year costs;

(c) the property maintenance estimate is based on recommended repairs from a property conditions report commissioned by the Receiver; and

(d) that the Receivership Proceedings will be completed as at December 31, 2027. The estimates for the Receiver's fees and costs, and legal costs, are based on current rates and the estimated time to completion.

G. ADVICE AND DIRECTIONS REGARDING THE LEASE

23. 465 Ontario is a real estate holding company that owns a single property, being the Real Property.

24. 465 Ontario, as landlord, and CQR Logistics, as tenant (the "**Tenant**"), entered into a lease agreement dated December 1, 2024 (the "**Lease**") in respect of the Real Property. The Tenant is an arm's-length party to 465 Ontario.

25. The Receiver understands that, when the parties entered into the Lease, they expected that the Tenant may eventually assume ownership of the Real Property.

26. Upon assuming control of the Real Property, the Receiver reviewed the Lease. Further to that review, the Receiver identified that the Lease contains parts addressing both (i) Base Rent; and (ii) Operating Costs (both as more precisely defined in the Lease). The Base Rent is set at $30,000.00. The Receiver performed calculations of the amounts it believes are owing by the Tenant in respect of Operating Costs.

27. On June 14, 2026, the Receiver wrote to the Tenant to provide the Tenant with the Receiver's calculation of the Tenant's Operating Costs for 2025 (with estimates provided for 2026) (the "**Request**"). A copy of the Request is attached as **Appendix "C"**.

28. In response to the Request, the Tenant and its legal counsel disputed the obligation on the Tenant to pay the Operating Costs asserted by the Receiver in addition to the Base Rent. The email correspondence between the Receiver, the Tenant and the Tenant's legal counsel concerning the Request is attached as **Appendix "D"**.

29. The Receiver and the Tenant have been unable to resolve this interpretive disagreement. The Receiver asks for this Court's advice and directions regarding the proper interpretation of the Lease. In particular:

(a) whether Operating Costs are payable by the Tenant in accordance with sections 9 to 12 of the Lease; and

(b) if so:

(i) whether the Operating Costs include municipal property taxes;

(ii) whether the Operating Costs include property management fees;

(iii) whether the Operating Costs include insurance payable in respect of the Real Property; and

(iv) how responsibility for property repairs is allocated under the Operating Costs provisions of the Lease.

(a) Whether Operating Costs Are Payable by the Tenant

30. In the view of the Receiver, the Lease clearly provides that the Tenant is to contribute to Operating Costs for the Real Property, as more specifically set out in the Lease. The Tenant does not agree. The Receiver requests the Court's advice and directions regarding this issue.

31. A copy of the Lease, with the most relevant provisions digitally highlighted in light blue, is attached as **Appendix "E"**. There is some hand-applied yellow highlighting on the copy of the Lease obtained by the Receiver from the Debtors. The Receiver does not know who applied this highlighting. The key sections of the Lease are described further below.

32. The Definitions section of the Lease (section 1) contemplates that there is "Additional Rent", in addition to the Base Rent:

> **Definitions**
>
> 1. When used in this Lease, the following expressions will have the meanings indicated:
>
> a. "Additional Rent" means all amounts payable by the Tenant under this Lease except Base Rent, whether or not specifically designated as Additional Rent elsewhere in this Lease;
>
> …
>
> g. "Rent" means the total of Base Rent and Additional Rent and all amounts related to Rent as in CAD.

33. The Rent portion of the Lease is sections 5 to 8. Section 5 sets out Base Rent of $30,000 per month (as discussed further below). Sections 6 to 8 deal with the timing of Base Rent payments, late charges, and acceptance by the Landlord (as defined in the Lease) of amounts less than the full amount owed not constituting a waiver of entitlement.

34. The Operating Costs portion of the Lease is sections 9 to 12. Section 9 states:

> 9. In addition to the Base Rent, the Tenant will pay as Additional Rent, without setoff, abatement or deduction, its Proportionate Share of all of the Landlord's costs, charges and expenses of operating, maintaining, repairing, replacing and insuring the Building including the Common Areas and Facilities from time to time and the carrying out of all obligations of the Landlord under this Lease and similar leases with respect to the Building ("Operating Costs").

35. Sections 10 to 12 of the Lease provide further detail regarding what are and are not to be considered “Operating Costs” under the Lease.

36. Section 13 of the Lease (“Landlord’s Estimate”) provides:

(a) for the process by which the Landlord may provide its estimate of “all taxes and Operating Costs and any other items of Additional Rent” to the Tenant;

(b) following receipt of such written notice the Tenant shall pay to the Landlord the amount in equal installments along with the Base Rent through the applicable period;

(c) alternatively, the Landlord can invoice the Tenant for items of Additional Rent, and the Tenant will pay such amounts immediately upon receipt of such invoices; and

(d) the Landlord will compute the amount of Additional Rent that was payable following the end of a relevant period. To the extent the Tenant overpaid in the preceding period, the Tenant is to be refunded the amount by which they overpaid. To the extent the Tenant underpaid, they are to pay the shortfall from the preceding period.

(b) Particular Expenses

(i) Property Taxes

37. As part of the Request, the Receiver requested that the Tenant pay the municipal property taxes for 2025. The Tenant and its legal counsel disputed this obligation on the basis that all amounts payable by the Tenant are included in the Base Rent.

38. Property taxes for 2025 and 2026 total approximately $142,000 (including taxes, fees, and charges). The Receiver has paid the post-filing amounts, leaving an outstanding balance

of approximately $82,000 comprising of property taxes, interest and penalties. A copy of the City of Oakville's Statement of Account dated June 17, 2026 is attached as **Appendix "F"**.

39. Section 5 of the Lease describes Base Rent as follows:

> Subject to the provisions of this Lease, the Tenant will pay a base rent of Thirty-Thousand Dollars ($30,000.00) inclusive of HST and Taxes maintenance and insurance, payable per month, for the Premises (the "Base Rent"), without setoff, abatement or deduction. In addition to the Base Rent, the Tenant will pay for any fees or taxes arising from the Tenant's business.

40. Section 5 should be read together with section 12 of the Lease, which provides that the Tenant must pay its proportionate share of all real property taxes, rates, duties, levies and assessments charged against the building and the land or any part of the Real Property and the Tenant must reimburse the Landlord for its proportionate share of the taxes:

> 12 The Tenant will pay:
>
> a. To the Landlord, **the Tenant's Proportionate Share of all real property taxes, rates, duties, levies and assessments which are levied, rated, charged, imposed or assessed by any lawful taxing authority (whether federal, provincial, municipal, school or otherwise) against the Building** and the land or any part of the Premises and land from time to time or any taxes payable by the Landlord which are charged in lieu of such taxes or in addition to such taxes, but **excluding income tax upon the income of the Landlord to the extent that such taxes are not levied in lieu of real property taxes against the Premises or upon the Landlord in respect of the Premises.**
>
> b. To the lawful taxing authorities, or to the Landlord, as it may direct, as and when the same become due and payable, all taxes, rates, use fees, duties, assessments and other charges that are levied, rated, charged or assessed against or in respect of all improvements, equipment and facilities of the Tenant on or in default by the Tenant and in respect of any business carried on in the Premises or in respect of the use or occupancy of the Premises by the Tenant and every subtenant, licensee, concessionaire or other person doing business on or from the Premises or occupying any portion of the Premises. [emphasis added]

41. The interpretive issue is whether section 12 imposes a payment obligation on the Tenant in respect of municipal property taxes notwithstanding section 5's general description of the Base Rent as inclusive of taxes.

42. The Receiver is of the view that sections 5 and 12, read together, require the Tenant to reimburse the Landlord for its payment of municipal property taxes and those taxes are not included in the definition of Base Rent. Section 12 quite clearly states that real property taxes (including from a municipality, which is specifically mentioned in the section) relating to the leased premises should be paid for by the Tenant. Section 5 states that Base Rent is inclusive of taxes. However, importantly, section 5 begins "Subject to the provisions of this lease…". Reading this carve-out language in section 5 together with the clear language regarding the Tenant's responsibility for property taxes in section 12, the Receiver submits that the clear intention of the Lease was that the Base Rent was inclusive of all other taxes that may be applicable other than those caught by section 12.

(ii) Insurance

43. As part of the Request, the Receiver requested that the Tenant pay the cost of insuring the building on the Real Property. The Tenant and its legal counsel dispute this obligation.

44. The insurance amount for 2025 was approximately $15,000. The estimated insurance amount for 2026 is $15,000. An Intact Insurance Statement Reprint dated February 25, 2026 is attached as **Appendix "G"**.

45. Section 9 of the Lease expressly provides that, "In addition to the Base Rent, the Tenant will pay as Additional Rent, without setoff, abatement or deduction, its Proportionate Share of all of the Landlord's costs, charges and expenses of … **insuring the Building** … ("Operating Costs")" [emphasis added].

46. Section 11(a) clarifies that Operating Costs do not include "any increase in insurance premiums to the Landlord as a result of business activities of **other** Tenants" [emphasis added]. This clarification suggests that the Operating Costs do otherwise include insurance premiums.

47. The interpretive issue is whether the Landlord's costs of insuring the building are payable in addition to the Base Rent, notwithstanding section 5 of the Lease, which describes the Base Rent as inclusive of insurance. However, again, section 5 begins "Subject to the provisions of this lease…". Reading this carve out language in section 5 together with the clear language regarding the Tenant's responsibility for building insurance in section 9, the Receiver submits that the clear intention of the Lease was that the cost of building insurance falls within the Operating Costs payable by the Tenant.

48. The reference to the inclusion of "insurance" in Base Rent in section 5 likely therefore likely refers to other forms of insurance that may be required other than those caught by section 9 (which includes building insurance).

(iii) Property Management

49. Pursuant to the Landlord's Estimate provision in section 13 of the Lease, the Receiver estimates property management costs of approximately $51,000 per year. Per the spreadsheet attached to the Request, this is comprised of an estimated $32,732.33 for property administration and maintenance activities performed by the Receiver, and an estimated $18,037.19 for legal services relating to property administration and maintenance matters.

50. In addition, approximately $14,000 was spent in in engineering and property consultant expenses in 2026, as follows:

(a) $1,356.00 to Area Design Co. in respect of renderings of the premises, including to resolve discrepancies with respect to what constitutes the leased premises, in part in contemplation of a possible future sale of the Real Property;

(b) $3,729.00 to CDW Engineering in respect of a Basic Property Condition Assessment and a Building/Fire Code Violation Inquiry. This was commissioned to assess the state of the building on the property, and assess potential risks and issues requiring remediation, in part in contemplation of a possible future sale of the Real Property; and

(c) $8,343.36 to Watters Environmental Group Inc. in respect of an environmental assessment and soil sampling of the property. This was commissioned to assess the state of the Real Property any risks, in part in contemplation of a possible future sale of the Real Property.

51. As discussed above, section 9 of the Lease broadly permits chargebacks to the Tenant for Operating Costs, particularly “its Proportionate Share of all of the Landlord’s costs, charges, and expenses of…maintaining the Building.”

52. Section 10 of the Lease excludes certain costs, such as “all management costs not allocable to the actual maintenance, repair or operation of the Premises (such as in connection with leasing and rental advertising)”. Section 11 excludes several categories of expense from the Operating Costs, including “costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space.”

53. The issue for determination is whether property management costs under section 9 of the Lease are payable in addition to the Base Rent. The Receiver's position is that the Lease provides that the Tenant will bear its proportionate share of those costs. Section 9

expressly addresses the Tenant's obligation to contribute to the costs of maintaining, repairing, and operating the Building. The relevant exceptions in section 10 (those management costs that are not allocable to the maintenance, repair, or operation of the Real Property, such as leasing and rental advertising expenses) and 11 ("costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space") do not apply to the property maintenance expenses sought by the Receiver in the Request. Read together, these provisions contemplate that management costs attributable to the maintenance, repair, and operation of the Real Property are recoverable from the Tenant, whereas unrelated management expenses are excluded.

(iv) Property Repairs

54. As noted above, section 9 of the Lease requires the Tenant to pay, as Additional Rent, "its Proportionate Share of all of the Landlord's **costs**, charges **and expenses of operating, maintaining, repairing, replacing** and insuring **the Building** including the Common Areas and Facilities from time to time and the carrying out of all obligations of the Landlord under this Lease and similar leases with respect to the Building".

55. Section 10 **excludes** costs determined by the Landlord to be "fairly allocable to":

(a) "the correction of construction faults or initial maladjustments in operating equipment";

(b) "all management costs not allocable to the actual maintenance, repair or operation of the Premises (such as in connection with leasing and rental advertising)"; and

(c) "work performed in connection with the initial construction of the Building and the Premises and improvements and modernization to the Building subsequent to the

date of original construction which are not in the nature of a repair or replacement of an existing component, system or part of the Building."

56. Section 11 expressly excludes several further items, the most relevant of which are:

(a) the costs of any capital replacements;

(b) the costs incurred or accrued due to the willful act or negligence of the Landlord or anyone acting on behalf of the Landlord;

(c) structural repairs;

(d) costs for which the Landlord is reimbursed by insurers or covered by warranties; and

(e) costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space.

57. Various repairs are required at the Real Property. In particular, most of the asphalt is expected to require major repairs or replacement, and certain windows in the building require repair. The estimated cost of the window repair (per CDW Engineering) is $18,000.

58. The Receiver takes the position that the asphalt work is likely to constitute a capital replacement, the cost of which should be borne by the Landlord. The Receiver is also of the view that the Tenant is responsible for the cost of the window repairs because such work constitutes repair costs that are not excluded under sections 10 and 11 of the Lease.

H. ANCILLARY ORDER

(a) Increase of the Borrowing Charge

59. Pursuant to paragraph 21 of the Appointment Order, the Receiver is authorized to borrow up to $500,000 (the "**Borrowing Limit**"), as considered necessary or desirable to fund the Receivership Proceedings. Paragraph 21 provides for a corresponding charge over the Property.

60. The Receiver has spent the Borrowing Limit on, among other things, securing and recovering assets, maintaining the Real Property, insuring the Real Property, marketing the Real Property, tax obligations, and professional fees.

61. The Receiver is seeking an increase in the Borrowing Limit by $500,000, to $1,000,000. The Receiver believes this increase is necessary to cover the receivership's cash flow through to the end of 2027, including more particularly:

(a) paying outstanding overdue payments;

(b) addressing cash shortfalls due to the timing and quantum of disbursements and the timing of rental payments anticipated to be received; and

(c) providing funding for contingencies.

62. As is apparent from the cash flow forecast provided in paragraph 21, further inflows are anticipated through the end of 2027. The expected net outflow through the end of 2027 (the "**Forecasted Period**") is $33,500. The Receiver presently has $51,746 in cash. Although the Receiver anticipates that aggregate receipts during the Forecasted Period will be sufficient to fund aggregate disbursements, additional borrowing capacity is

required to address potential temporary cash shortfalls arising from the timing of receipts and disbursements.

63. In particular, the timing of anticipated rental receipts and significant expenditures may result in temporary cash shortfalls during the Forecasted Period. There are outstanding fees payable of approximately $60,000. Significant further fees are anticipated to be due in December. There will also need to be significant lump-sum payments made for insurance (to the extent not covered in advance by the Tenant), property taxes (for 2027, to the extent not covered in advance by the Tenant), and any property maintenance not covered in advance by the Tenant.

64. The Receiver requires the flexibility provided by an increased Borrowing Limit so that obligations relating to fees, insurance, property taxes, and any required maintenance continue to be met as they come due.

65. The Receiver understands that the BMO supports this relief.

(b) Approval of Professional Fees and Disbursements

66. Paragraph 18 of the Appointment Order provides that the Receiver and its counsel shall be paid their reasonable fees and disbursements. In addition, the Receiver and its counsel were granted a charge on the Property as security for such fees and disbursements.

67. The professional fees of the Receiver for the reporting period from March 23, 2026 to September 30, 2026 are $202,884.41, comprised of fees of $179,003, disbursements of $585.95 and HST of $23,295.46.

68. The fees of the Receiver's counsel, RECON, for the reporting period from April 1, 2026 to September 30, 2026 are $217,551.37, comprised of fees of $188,522.44, disbursements of $4,024.92, and HST of $25,004.01.

69. The Fee Affidavit of Karen Fung sworn November 9, 2026 in respect of the fees and disbursements of the Receiver for the reporting period is attached as **Appendix "H"**.

70. The Fee Affidavit of Simran Joshi sworn November 9, 2026 in respect of the fees and disbursements of RECON for the reporting period is attached as **Appendix "I"**.

71. The Receiver is of the view that the hourly rates charged by the Receiver's counsel are consistent with those charged by other law firms practising in the area of insolvency in the Toronto market, and that its fees are reasonable and appropriate in the circumstances.

I. CONCLUSION

72. For the reasons stated in this Third Report, the Receiver:

(a) requests the Court's advice and directions regarding the interpretive issues identified with respect to the Lease; and

(b) recommends that the Court grant the relief contemplated in the Ancillary Order as described in this Third Report.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 9TH DAY OF NOVEMBER, 2026

GOLDHAR & ASSOCIATES LTD.
Solely in its capacity as Court-appointed Receiver of Cheema Carriers Corp. and 1000083465 Ontario Inc., and not in its personal or corporate capacity

Per: _____
Name: Clark Lonergan, CPA, CA CIRP, LIT
Title: Senior Managing Director

APPENDIX “A”

Electronically issued / Délivré par voie électronique : 18-Feb-2026 Court File No./N° du dossier du greffe: CV-25-00742000-00CL
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CV-25-00742000-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	WEDNESDAY, THE 18th
	)	
JUSTICE J. DIETRICH	)	DAY OF FEBRUARY, 2026

BANK OF MONTREAL

Applicant

- and -

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Respondents

ORDER
(Appointing Receiver)

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Goldhar & Associates Ltd. ("**Goldhar**") as receiver and manager (in such capacity, the "**Receiver**") without security, of: (i) all of the assets, undertakings and properties of Cheema Carriers Corp. ("**Cheema**"); and (ii) all of the assets, undertakings and properties of 1000083465 Ontario Inc. ("**465 Ontario**", and together with Cheema, the "**Debtors**"), including, without limitation, the real property located at municipal address 860 Progress Court, Oakville, Ontario and described by PIN 24848-0050 (LT) (the "**Real Property**", and collectively with the foregoing, the "**Property**"), was heard this day by judicial video conference via Zoom in Toronto, Ontario.

ON READING the notice of application of the Applicant dated April 28, 2025, the affidavit of Leo Chun sworn April 28, 2025, and the exhibits thereto, the factum of the Applicant

dated May 7, 2025, the consent of Goldhar to act as the Receiver dated April 27, 2025, the affidavit of Faraz Elahi sworn May 12, 2025, and May 30, 2025, and the exhibits thereto, supplementary affidavit of Faraz Elahi sworn June 4, 2025, and the exhibits thereto, the factum of the Respondents, and on hearing the submissions of counsel for each of the Applicant, the Respondents and Goldhar, no one appearing for any other person on the service list, although duly served as appears from the Affidavits of Service of Elizabeth Nigro sworn April 29 and May 8, 2025, the Affidavits of Service of Siva Sivaperuman sworn April 30 and May 8, 2025, the Affidavit of Service of Elizabeth Nigro sworn October 1, 2025 and the Lawyer's Certificate of Service of Mike Noel dated December 1, 2025.

SERVICE

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

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, Goldhar is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it (including, without limitation, the

transport of any trucks, trailers or transport vehicles to a secure location), the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtors, or either of them, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, reject or cease to perform any contracts of the Debtors, or either of them, including, without limitation, any contracts with any Independent Contractor (as defined below);

(d) to engage, or to continue the Debtors' existing engagement(s) with, any independent contractors or subcontractors (including, but not limited to, those contractors or subcontractors that provide truck driving, logistics, maintenance or office support services (each, an "**Independent Contractor**")), consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, vehicles (including, without limitation, trucking, trailers or transport vehicles), premises or other assets to continue the business of the Debtors, or either of them, or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors, or either of them, and to exercise all remedies of the Debtors, or either of them, in collecting such monies, including, without limitation, to enforce any security held by the Debtors, or either of them;

(g) to settle, extend or compromise any indebtedness owing to the Debtors, or either of them;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, including, without limitation, in respect of transport and trucking permits and any requirements related thereto, whether in the Receiver's name or in the name and on behalf of the Debtors, or either of them, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, or either of them, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property (including, without limitation, any vehicles, trailers or equipment), including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of any transaction not exceeding $100,000, provided that the aggregate consideration for all such transactions does not exceed $500,000; and

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

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

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions, including, without limitation, transport and trucking permits and any requirements related thereto, as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors, or either of them;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, or either of them, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors, or either of them;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors, or either of them, may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, Independent Contractors, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtors, or either of them, or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors, or either of them, or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors, or either of them, are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, or either of them, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtors, or either of them, or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors, or either of them, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees and Independent Contractors of the Debtors, or either of them, shall remain the employees, contractors or subcontractors, as applicable, of the applicable Debtor until such time as the Receiver, on the applicable Debtor's behalf, may terminate the employment of such employees or terminate or reject the contract(s) governing any such Independent Contractor. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all

such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the applicable Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. THIS COURT ORDERS that the Guide Concerning Commercial List E-Service (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: https://goldhar.ca/corporate-engagements/CheemaCarriers

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

last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors, or either of them.

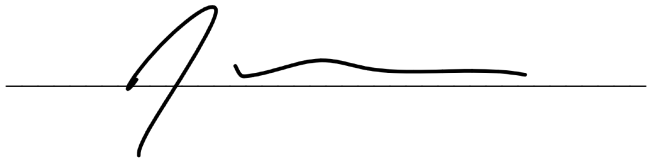
29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals,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

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

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

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

33. THIS COURT ORDERS that this Order and all of its provisions shall be effective as of 12:01 a.m. Eastern on the date of this Order without any need for entry and/or filing.



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that Goldhar & Associates Ltd., the receiver and manager (the "**Receiver**") of: (i) all of the assets, undertakings and properties of Cheema Carriers Corp. ("**Cheema**"); and (ii) all of the assets, undertakings and properties of 1000083465 Ontario Inc. ("**465 Ontario**", and together with Cheema, the "**Debtors**"), including, without limitation, the real property located at municipal address 860 Progress Court, Oakville, Ontario and described by PIN 24848-0050 (LT) (the "**Real Property**", and collectively with the foregoing, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 18th day of February, 2026 (the "**Order**") made in an action having Court file number CV-25-00742000-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $500,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2026.

GOLDHAR & ASSOCIATES LTD.

Per: _____

Name:

Title:

BANK OF MONTREAL v CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Court File No. CV-25-00742000-00CL

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

ORDER
(Appointing Receiver)

Torys LLP
79 Wellington St. W., 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2

Adam M. Slavens (LSO#: 54433J)
Tel: 416.865.7333 | aslavens@torys.com

Mike Noel (LSO#: 80130F)
Tel: 416.865.7378 | mnoel@torys.com

Lawyers for Bank of Montreal, the Applicant

APPENDIX “B”

In the Matter of the Receivership of
Cheema Carriers Corp. and 1000083465 Ontario Inc
of the City of Mississauga, in the Province of Ontario

Interim Statement of Receipts and Disbursements

RECEIPTS		
Advance from secured creditors	500,000.00	
HST collected	27,610.64	
Interest allocation	331.82	
Miscellaneous other receipts	2,539.68	
Rental Income	212,389.36	
TOTAL RECEIPTS		**742,871.50**
DISBURSEMENTS		
To official receiver	83.96	
Insurance	14,891.95	
Postage	317.79	
Outside consulting	19,480.00	
Search Fees	232.50	
HST paid (ITC)	70,863.11	
Baillifs	13,088.00	
Municipal taxes	70,162.80	
Legal fees/disbursements	190,440.73	
Receiver's fees and costs	311,289.70	
Ascend License Fee	275.00	
TOTAL DISBURSEMENTS		**691,125.54**
NET CASH		**$51,745.96**

APPENDIX “C”

Levi Rivers

From: Karen Fung <KFung@goldhar.ca>
Sent: Sunday, June 14, 2026 5:32 PM
To: Ravinder Saib; Mandeep
Cc: Richard Goldhar; Marlene Oilgisser
Subject: TMI 2025 and TMI 2026
Attachments: TMI 2026.pdf

Hi Ravinder and Mandeep,

Hope you are doing well. We have reviewed the occupancy costs related to 2025 and estimated for 2026. As per the lease agreement paragraph 9-13, we are providing you with the additional rent/occupancy costs for 2025 and the estimates for 2026 .

It does not appear that 2025 additional rent/Occupancy costs was calculated nor paid. The Costs for 2025 are as follows:

Municipal Property Taxes - 2025	$ 51,367.05
Building Insurance 2025	$ 14,024.20
2025 Outstanding	**$ 65,391.25**

The costs calculated for 2026 are as follows:

MONTHLY RECOVERY	
Description	**Amount**
Total Annual additional rent/occupancy costs	$ 147,589.11
Monthly Recovery	**$12,299**

Therefore, the outstanding amount as at June 1, 2026 is $73,794.55. With additional rent of $12,299 beginning July 1. We have provided you the details of the additional rent/occupancy costs calculation. The repairs that are anticipated relate to the broken window.

Therefore, the total outstanding owed for TMI/Occupancy Rent/Additional Rent is $139,185.80. Please let us know when we will expect payments of the outstanding amounts.

Karen Fung | CPA, CA, CIRP, LIT
Vice President
Goldhar & Associates Ltd.
Licensed Insolvency Trustee

p: 416-929-2500 ext. 1340

t-f: 1 855 541 5114

e: KFung@goldhar.ca | w: www.shedthedebt.ca

Goldhar | shed the debt®

Goldhar & Associates Ltd. Licensed Insolvency Trustee

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* Please consider the environment before printing this information.

TMI / ADDITIONAL RENT BUDGET SCHEDULE

Freestanding Commercial Building	SQ	16,067
Budget Year: 2026		
Tenant Proportionate Share: 100%		

Expense Category	**Annual Budget ($)**	**$/SF**
Municipal Property Taxes		
- Current estimate 2026	51,367.05	3.20
Tax Consulting & Appeals	N/A	N/A
Building Insurance	14,024.20	0.87
Environmental Insurance	N/A	N/A
Hydro (Common/Exterior)	N/A	N/A
Natural Gas	N/A	N/A
Water & Sewer	N/A	N/A
Stormwater Charges	N/A	N/A
HVAC Maintenance Contract	N/A	N/A
HVAC Repairs	N/A	N/A
Electrical Maintenance	N/A	N/A
Plumbing Repairs	N/A	N/A
Roof Maintenance	N/A	N/A
Building Repairs - Estimated	18,000.00	1.12
Snow Removal & Salting	N/A	N/A
Landscaping	N/A	N/A
Parking Lot Sweeping	N/A	N/A
Asphalt Repairs - estimated	N/A	N/A
Line Painting	N/A	N/A
Site Lighting Maintenance	N/A	N/A
Fire Alarm Testing	N/A	N/A
Sprinkler Inspection	N/A	N/A
Backflow Testing	N/A	N/A
Security Monitoring	N/A	N/A
CCTV/Access Control	N/A	N/A
Environmental Compliance	N/A	N/A
Engineering & Consulting		
- Area Design Co.	1,356.00	0.08
-CDW Property Assessment	3,729.00	0.23
- Watters Environmental Group Inc.	8,343.36	0.52
Legal Fees (Property Related)		
- Cost to DATE	1,238.88	0.08
- Estimate to end of year (March-Dec)	16,798.31	1.05
Property Management Fee	N/A	N/A
Administrative Fee		
- Cost to DATE	12,184.73	0.76
- Estimate to end of year (June-Dec)	20,547.60	1.28
Capital Recovery - Roof Reserve	N/A	N/A
Capital Recovery - Parking Lot Reserve	N/A	N/A
Capital Recovery - HVAC Reserve	N/A	N/A
TOTAL ADDITIONAL RENT / TMI	**147,589.11**	**$ 9.19**

MONTHLY RECOVERY

Description	**Amount**
Total Annual TMI	$ 147,589.11
Monthly Recovery	**$12,299**
TMI Rate per Sq.ft.	**$9.19**

APPENDIX “D”

Levi Rivers

From: Aman Singh <a.singh@cslawfirm.ca>
Sent: Tuesday, June 16, 2026 10:56 AM
To: Karen Fung; Mandeep; Ravinder Saib
Cc: Richard Goldhar; Marlene Oilgisser; William Main
Subject: RE: TMI 2025 and TMI 2026

Hi Karen,

I am representing tenant in the above-mentioned matter. Please be advised that Point No. 5 is very specific for this lease which mentioned that Base rent is inclusive of every thing including HST, Taxes, Insurance and maintenance, if there is any other operating costs besides these expenses then let my client know such as any utilities paid by the owner etc and my client is ready and willing to pay that. As a matter of Ontario contract law, it is our position that **Paragraph 5 governs the operational reality of this agreement, creating a gross lease structure.** Under well-settled Supreme Court of Canada jurisprudence, specific, explicitly negotiated clauses qualify and override general boilerplate provisions. The precise inclusion of *"HST, Taxes, maintenance and insurance"* within the fixed $30,000.00 figure in Paragraph 5 represents the clear, overriding intention of the parties

I do understand that you are mentioning about point 9 to 12 which are very generic terms (looks like its standard form of lease which landlord used for tenants) but point 5. is very specific to the lease which will prevail over point 9 to point 12. I am also advised by the client they also raised this concern with landlord at the time of taking possession of the property and landlord acknowledged also that their lease is inclusive of all expenses that's why landlord never ask anything from them since 2024 (the day of their possession). My client will prove and explain that to you over the phone or in person.

I hope this explanation satisfy concern.

Regards

Amandeep Singh
Barrister Solicitor & Notary Public

CS Lawyers Professional Corporation
1625 Steeles Ave East, Unit 3 | Brampton, ON L6T 4T7
416 619 4969 | F 416 619 0685
a.singh@cslawfirm.ca | cslawfirm.ca

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From: Karen Fung <KFung@goldhar.ca>
Sent: Monday, June 15, 2026 10:57 AM
To: Mandeep <Mandeep@cqrlogistics.com>; Aman Singh <a.singh@cslawfirm.ca>; Ravinder Saib <ravi@cqrlogistics.com>
Cc: Richard Goldhar <rgoldhar@goldhar.ca>; Marlene Oilgisser <moilgisser@goldhar.ca>; William Main <wmain@reconllp.com>
Subject: Re: TMI 2025 and TMI 2026

Hi Mandeep,

There are specific sections of the Lease that address additional rent and it is standard for these items to be included in additional/occupancy rent. Specifically, not exclusive or limiting to these sections:

Para 9 - includes "all of the landlord's costs, charges and expenses of operating, maintaining, repairing, replacing and insuring the Building ..."
Para 12 - the Tenant will pay: "...all real property taxes, rates, duties, levies and assessments ..."

Karen

Karen Fung | CPA, CA, CIRP, LIT
Vice President
Goldhar & Associates Ltd.
Licensed Insolvency Trustee

p: 416-929-2500 ext. 1340
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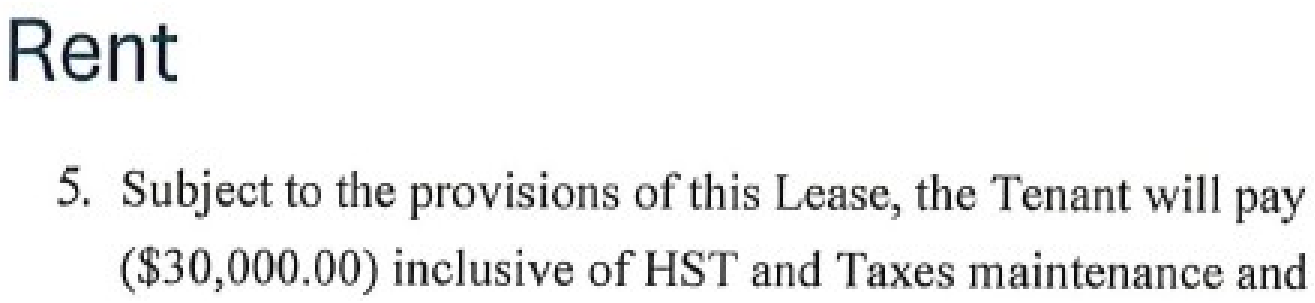
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From: Mandeep <Mandeep@cqrlogistics.com>
Sent: Monday, June 15, 2026 9:45 AM
To: Aman Singh <a.singh@cslawfirm.ca>; Ravinder Saib <ravi@cqrlogistics.com>; Karen Fung <kfung@goldhar.ca>
Cc: Richard Goldhar <rgoldhar@goldhar.ca>; Marlene Oilgisser <moilgisser@goldhar.ca>
Subject: Re: TMI 2025 and TMI 2026

Hi Karen,

Hope you are well.

Agreement Paragraph 5 states that the monthly rent is $30,000 inclusive of HST and Taxes maintenance and insurance.



Rent

5. Subject to the provisions of this Lease, the Tenant will pay ($30,000.00) inclusive of HST and Taxes maintenance and

Adding my lawyer @Aman Singh to this email for more clarification. (copy of agreement attached).

Regards
Mandeep

From: Karen Fung <KFung@goldhar.ca>
Sent: Sunday, 14 June 2026 17:31:41
To: Ravinder Saib <ravi@cqrlogistics.com>; Mandeep <Mandeep@cqrlogistics.com>
Cc: Richard Goldhar <RGoldhar@goldhar.ca>; Marlene Oilgisser <MOilgisser@goldhar.ca>
Subject: TMI 2025 and TMI 2026

Hi Ravinder and Mandeep,

Hope you are doing well. We have reviewed the occupancy costs related to 2025 and estimated for 2026. As per the lease agreement paragraph 9-13, we are providing you with the additional rent/occupancy costs for 2025 and the estimates for 2026 .

It does not appear that 2025 additional rent/Occupancy costs was calculated nor paid. The Costs for 2025 are as follows:

Municipal Property Taxes - 2025	$ 51,367.05
Building Insurance 2025	$ 14,024.20

2025 Outstanding	**$ 65,391.25**

The costs calculated for 2026 are as follows:

MONTHLY RECOVERY	
Description	**Amount**
Total Annual additional rent/occupancy costs	$ 147,589.11
Monthly Recovery	**$12,299**

Therefore, the outstanding amount as at June 1, 2026 is $73,794.55. With additional rent of $12,299 beginning July 1. We have provided you the details of the additional rent/occupancy costs calculation. The repairs that are anticipated relate to the broken window.

Therefore, the total outstanding owed for TMI/Occupancy Rent/Additional Rent is $139,185.80. Please let us know when we will expect payments of the outstanding amounts.

Karen Fung | CPA, CA, CIRP, LIT
Vice President
Goldhar & Associates Ltd.
Licensed Insolvency Trustee

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APPENDIX “E”

COMMERCIAL LEASE AGREEMENT

THIS LEASE (this "Lease") dated this 01 day of December 2024.

BETWEEN:

1000083465 Ontario Inc.
A company incorporated pursuant to the Law of the Province of Ontario
(the "**Landlord**")

OF THE FIRST PART

- AND -

CQR Logistics
A company incorporated pursuant to the Law of the Province of Ontario
(the "**Tenant**")

OF THE SECOND PART

IN CONSIDERATION OF the Landlord leasing certain premises to the Tenant, the Tenant leasing those premises from the Landlord and the mutual benefits and obligations set forth in this Lease, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties to this Lease (the "Parties") agree as follows:

Definitions

1. When used in this Lease, the following expressions will have the meanings indicated:
   a. "Additional Rent" means all amounts payable by the Tenant under this Lease except Base Rent, whether or not specifically designated as Additional Rent elsewhere in this Lease;
   b. "Building" means all buildings, improvements, equipment, fixtures, property and facilities from time to time located at 860 Progress Court, Oakville, Ontario, L6L 6K1, as from time to time altered, expanded or reduced by the Landlord in its sole discretion.
   c. "Common Areas and Facilities" mean:
      i. those portions of the Building areas, buildings, improvements, facilities, utilities, equipment and installations in or forming part of the Building which from time to time are not designated or intended by the Landlord to be leased to tenants of the Building including, without limitation, exterior weather walls, roofs, entrances and exits, parking areas, driveways, loading docks and area, storage, mechanical and electrical rooms, areas above and below leasable premises and not included within leasable premises, security and alarm equipment, grassed and landscaped areas, retaining walls and maintenance, cleaning and operating equipment serving the Building; and

ii. those lands, areas, buildings, improvements, facilities, utilities, equipment and installations which serve or are for the useful benefit of the Building, the tenants of the Building or the Landlord and those having business with them, whether or not located within, adjacent to or near the Building and which are designated from time to time by the Landlord as part of the Common Areas and Facilities;

d. "Leasable Area" means with respect to any rentable premises, the area expressed in square feet of all floor space including floor space of mezzanines, if any, determined, calculated and certified by the Landlord and measured from the exterior face of all exterior walls, doors and windows, including walls, doors and windows separating the rentable premises from enclosed Common Areas and Facilities, if any, and from the centre line of all interior walls separating the rentable premises from adjoining rentable premises. There will be no deduction or exclusion for any space occupied by or used for columns, ducts or other structural elements.

e. "Premises" means the premises at 860 Progress Court, Oakville, Ontario, L6L 6K1.

f. "Proportionate Share" means a fraction, the numerator of which is the Leasable Area of the Premises and the denominator of which is the aggregate of the Leasable Area of all rentable premises in the Building.

g. "Rent" means the total of Base Rent and Additional Rent and all amounts related to Rent as in CAD.

Leased Premises

2. The Landlord agrees to rent to the Tenant the premises municipally described as 860 Progress Court, Oakville, Ontario, L6L 6K1, (the "Premises")

a. The Premises measures at Two Point Five (2.5) acres and comprises Fifteen Thousand Six Hundred and Eighty-Four (15,684) square feet of leasable area.

b. The Premises will be used for only the following permitted use (the "Permitted Use"): Commercial/Industrial **As per zoning requirement of the City of Oakville. Tenant at its sole cost to confirm in writing with the landlord their proposed use does not contravene any requirements.**

Term

3. The term of the Lease shall be for a period of Three (3) years and commences at 12:00 noon on December 01 , 2024 and ends at 12:00 noon on December 01, 2027 (the "Term").

4. The tenant has the option to extend the term for a further three (3) years upon delivering Six (6) months written notice to the Landlord before the expiry of the within lease. The Landlord may alter or add additional terms and conditions it may so reasonably require with new rent to be mutually agreed upon between the Parties. If no agreement can be reached within One (1) month of the expiry of the final term, the lease shall terminate on its natural expiry, and the Tenant shall be obligated to immediately quit the premises.

Rent

5. Subject to the provisions of this Lease, the Tenant will pay a base rent of Thirty-Thousand Dollars ($30,000.00) inclusive of HST and Taxes maintenance and insurance, payable per month, for the Premises (the "Base Rent"), without setoff, abatement or deduction. In addition to the Base Rent, the Tenant will pay for any fees or taxes arising from the Tenant's business.

6. The Tenant will pay the Base Rent on or before the 1st day of each and every month of the Term to the Landlord.

7. The Tenant will be charged an additional amount of $350.00 for any late payment of Rent.

8. No acceptance by the Landlord of any amount less than the full amount owed will be taken to operate as a waiver by the Landlord for the full amount or in any way to defeat or affect the rights and remedies of the Landlord to pursue the full amount.

Operating Costs

9. In addition to the Base Rent, the Tenant will pay as Additional Rent, without setoff, abatement or deduction, its Proportionate Share of all of the Landlord's costs, charges and expenses of operating, maintaining, repairing, replacing and insuring the Building including the Common Areas and Facilities from time to time and the carrying out of all obligations of the Landlord under this Lease and similar leases with respect to the Building ("Operating Costs").

10. Except as otherwise provided in this Lease, Operating Costs will not include debt service, depreciation, costs determined by the Landlord from time to time to be fairly allocable to the correction of construction faults or initial maladjustments in operating equipment, all management costs not allocable to the actual maintenance, repair or operation of the Premises (such as in connection with leasing and rental advertising), work performed in connection with the initial construction of the Building and the Premises and improvements and modernization to the Building subsequent to the date of original construction which are not in the nature of a repair or replacement of an existing component, system or part of the Building.

11. Operating Costs will also not include the following:
    a. any increase in insurance premiums to the Landlord as a result of business activities of other Tenants.
    b. the costs of any capital replacements.
    c. the costs incurred or accrued due to the willful act or negligence of the Landlord or anyone acting on behalf of the Landlord.
    d. structural repairs.
    e. costs for which the Landlord is reimbursed by insurers or covered by warranties.
    f. costs incurred for repairs or maintenance for the direct account of a specific Tenant or vacant space.
    g. costs recovered directly from any Tenant for separate charges such as heating, ventilating, and air conditioning relating to that Tenant's leased premises, and in respect of any act, omission, neglect or

default of any Tenant of its obligations under its Lease; or

h. any expenses incurred as a result of the Landlord generating revenues from common area facilities will be paid from those revenues generated.

12. The Tenant will pay:

a. To the Landlord, the Tenant's Proportionate Share of all real property taxes, rates, duties, levies and assessments which are levied, rated, charged, imposed or assessed by any lawful taxing authority (whether federal, provincial, municipal, school or otherwise) against the Building and the land or any part of the Premises and land from time to time or any taxes payable by the Landlord which are charged in lieu of such taxes or in addition to such taxes, but excluding income tax upon the income of the Landlord to the extent that such taxes are not levied in lieu of real property taxes against the Premises or upon the Landlord in respect of the Premises.

b. To the lawful taxing authorities, or to the Landlord, as it may direct, as and when the same become due and payable, all taxes, rates, use fees, duties, assessments and other charges that are levied, rated, charged or assessed against or in respect of all improvements, equipment and facilities of the Tenant on or in default by the Tenant and in respect of any business carried on in the Premises or in respect of the use or occupancy of the Premises by the Tenant and every subtenant, licensee, concessionaire or other person doing business on or from the Premises or occupying any portion of the Premises.

Landlord's Estimate

13. The Landlord may, in respect of all taxes and Operating Costs and any other items of Additional Rent referred to in this Lease compute bona fide estimates of the amounts which are anticipated to accrue in the next following lease year, calendar year or fiscal year, or portion of such year, as the Landlord may determine is most appropriate for each and of all items of Additional Rent, and the Landlord may provide the Tenant with written notice and a reasonable breakdown of the amount of any such estimate, and the Tenant, following receipt of such written notice of the estimated amount and breakdown will pay to the Landlord such amount, in equal consecutive monthly instalment throughout the applicable period with the monthly instalment of Base Rent. With respect to any item of Additional Rent which the Landlord has not elected to estimate from time to time, the Tenant will pay to the Landlord the amount of such item of Additional Rent, determined under the applicable provisions of this Lease, immediately upon receipt of an invoice setting out such items of Additional Rent. Within one hundred and twenty (120) days of the conclusion of each year of the Term or a portion of a year, as the case may be, calendar year or fiscal year, or portion of such year, as the case may be, for which the Landlord has estimated any item of Additional Rent, the Landlord will compute the actual amount of such item of Additional Rent, and make available to the Tenant for examination a statement providing the amount of such item of Additional Rent and the calculation of the Tenant's share of that Additional Rent for such year or portion of such year. If the actual amount of such items of Additional Rent, as set out in the any such statement, exceeds the aggregate amount of the instalment paid by the Tenant in respect of such item, the Tenant will pay to the Landlord the amount of excess within fifteen (15) days of receipt of any such statement. If the contrary is the case, any such statement will be accompanied by a refund to the Tenant of any such overpayment without interest, provided that the Landlord may first deduct from such refund any rent which is then in arrears.

Guarantees

14. The Guarantor guarantees to the Landlord that the Tenant will comply with the Tenant's obligations under this Lease and agrees to compensate the Landlord in full on demand for all liability resulting from any failure by the Tenant to comply with any of the Tenant's obligations under this Lease.

15. The Guarantor's obligations remain fully effective even if this Lease is disclaimed, the Landlord gives the Tenant extra time to comply with any obligation, the Landlord previously waives a default of the Tenant under this Lease, or the Landlord does not insist on strict compliance with the Lease's terms.

Use and Occupation

16. The Tenant will continuously occupy and utilize the entire Premises as stated in section 2 in the active conduct of its business in a reputable manner on such days and during such hours of business as may be determined from time to time by the Landlord.

17. The Tenant covenants that the Tenant will carry on and conduct its business from time to time carried on upon the Premises in such manner as to comply with all statutes, bylaws, rules, zoning regulations and any further regulations of any federal, provincial, municipal or other competent authority and will not do anything on or in the Premises in contravention of any of them.

Quiet Enjoyment

18. The Landlord covenants that on paying the Rent and performing the covenants contained in this Lease, the Tenant will peacefully and quietly have, hold, and enjoy the Premises for the agreed term.

Distress

19. If and whenever the Tenant is in default in payment of any money, whether hereby expressly reserved or deemed as rent, or any part of the rent, the Landlord may, without notice or any form of legal process, enter upon the Premises and seize, remove and sell the Tenant's goods, chattels and equipment from the Premises or seize, remove and sell any goods, chattels and equipment at any place to which the Tenant or any other person may have removed them, in the same manner as if they had remained and been distrained upon the Premises, all notwithstanding any rule of law or equity to the contrary, and the Tenant hereby waives and renounces the benefit of any present or future statute or law limiting or eliminating the Landlord's right of distress.

Overholding

20. If the Tenant continues to occupy the Premises without the written consent of the Landlord after the expiration or other termination of the Term, then, without any further written agreement, the Tenant will be

a month-to-month tenant at a minimum monthly rental equal to twice the Base Rent and subject always to all of the other provisions of this Lease insofar as the same are applicable to a month-to-month tenancy and a tenancy from year to year will not be created by implication of law.

Additional Rights on Reentry

21. If the Landlord reenters the Premises or terminates this Lease, then:
    a. notwithstanding any such termination or the Term thereby becoming forfeited and void, the provisions of this Lease relating to the consequences of termination will survive;
    b. the Landlord may use such reasonable force as it may deem necessary for the purpose of gaining admittance to and retaking possession of the Premises and the Tenant hereby releases the Landlord from all actions, proceedings, claims and demands whatsoever for and in respect of any such forcible entry or any loss or damage in connection therewith or consequential thereupon;
    c. the Landlord may expel and remove, forcibly, if necessary, the Tenant, those claiming under the Tenant and their effects, as allowed by law, without being taken or deemed to be guilty of any manner of trespass.
    d. in the event that the Landlord has removed the property of the Tenant, the Landlord may store such property in a public warehouse or at a place selected by the Landlord, at the expense of the Tenant. If the Landlord feels that it is not worth storing such property given its value and the cost to store it, then the Landlord may dispose of such property in its sole discretion and use such funds, if any, towards any indebtedness of the Tenant to the Landlord. The Landlord will not be responsible to the Tenant for the disposal of such property other than to provide any balance of the proceeds to the Tenant after paying any storage costs and any amounts owed by the Tenant to the Landlord.
    e. the Landlord may relet the Premises or any part of the Premises for a term or terms which may be less or greater than the balance of the Term remaining and may grant reasonable concessions in connection with such reletting including any alterations and improvements to the Premises;
    f. after reentry, the Landlord may procure the appointment of a receiver to take possession and collect rents and profits of the business of the Tenant, and, if necessary to collect the rents and profits the receiver may carry on the business of the Tenant and take possession of the personal property used in the business of the Tenant, including inventory, trade fixtures, and furnishings, and use them in the business without compensating the Tenant;
    g. after reentry, the Landlord may terminate the Lease on giving 5 days' written notice of termination to the Tenant. Without this notice, reentry of the Premises by the Landlord or its agents will not terminate this Lease;
    h. the Tenant will pay to the Landlord on demand:
        i. all rent, Additional Rent and other amounts payable under this Lease up to the time of reentry or termination, whichever is later;
        ii. reasonable expenses as the Landlord incurs or has incurred in connection with the reentering, terminating, reletting, collecting sums due or payable by the Tenant, realizing upon assets seized; including without limitation, brokerage, fees and expenses and legal fees and disbursements and

the expenses of keeping the Premises in good order, repairing the same and preparing them for reletting; and

iii. as liquidated damages for the loss of rent and other income of the Landlord expected to be derived from this Lease during the period which would have constituted the unexpired portion of the Term had it not been terminated, at the option of the Landlord, either:

1. an amount determined by reducing to present worth at an assumed interest rate of twelve percent (12%) per annum all Base Rent and estimated Additional Rent to become payable during the period which would have constituted the unexpired portion of the Term, such determination to be made by the Landlord, who may make reasonable estimates of when any such other amounts would have become payable and may make such other assumptions of the facts as may be reasonable in the circumstances; or
2. an amount equal to the Base Rent and estimated Additional Rent for a period of six (6) months.

Inspections

22. Tenant acknowledges that it inspected the Premises, including the grounds and all buildings and improvements, and that they are, at the time of the execution of this Lease, in good order, good repair, safe, clean, and tenantable condition.

Renewal of Lease

23. There is no right of renewal. The within lease shall come to an end as noted in Section 3 "Term" above.

Tenant Improvements

24. The Tenant will obtain written permission from the Landlord before doing any of the following:
    a. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
    b. removing or adding walls, or performing any structural alterations;
    c. changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
    d. subject to this Lease, placing or exposing or allowing to be placed or exposed anywhere inside or outside the Premises any placard, notice or sign for advertising or any other purpose;
    e. affixing to or erecting upon or near the Premises any radio or TV antenna or tower, or satellite dish; or
    f. installing or affixing upon or near the Premises any plant, equipment, machinery or apparatus without the Landlord's prior consent.

Utilities and Other Costs

25. The Tenant is responsible for the direct payment of the following utilities and other charges in relation to the Premises: electricity, natural gas, water and sewer.

Insurance

26. The Tenant is hereby advised and understands that the personal property of the Tenant is not insured by the Landlord for either damage or loss, and the Landlord assumes no liability for any such loss. The Tenant is advised that, if insurance coverage is desired by the Tenant, the Tenant should inquire of Tenant's insurance agent regarding a Tenant's policy of insurance. The Tenant is responsible for insuring the Premises for damage or loss to the structure, mechanical or improvements to the Building on the Premises for the benefit of the Tenant and the Landlord. Such insurance should include such risks as fire, theft, vandalism, flood and disaster.

27. The Tenant is responsible for insuring the Premises for liability insurance for the benefit of the Tenant and the Landlord.

28. The Tenant will provide proof of such insurance to the Landlord upon the issuance or renewal of such insurance.

Abandonment

29. If at any time during the Term, the Tenant abandons the Premises or any part of the Premises, the Landlord may, at its option, enter the Premises by any means without being liable for any prosecution for such entering, and without becoming liable to the Tenant for damages or for any payment of any kind whatever, and may, at the Landlord's discretion, as agent for the Tenant, relet the Premises, or any part of the Premises, for the whole or any part of the then unexpired Term, and may receive and collect all rent payable by virtue of such releting, and, at the Landlord's option, hold the Tenant liable for any difference between the Rent that would have been payable under this Lease during the balance of the unexpired Term, if this Lease had continued in force, and the net rent for such period realized by the Landlord by means of the releting. If the Landlord's right of reentry is exercised following abandonment of the premises by the Tenant, then the Landlord may consider any personal property belonging to the Tenant and left on the Premises to also have been abandoned, in which case the Landlord may dispose of all such personal property in any manner the Landlord will deem proper and is relieved of all liability for doing so.

Legal Fees

30. All costs, expenses and expenditures including and without limitation, complete legal costs incurred by the Landlord on a solicitor/client basis as a result of unlawful detainer of the Premises, the recovery of any rent due under the Lease, or any breach by the Tenant of any other condition contained in the Lease, will forthwith upon demand be paid by the Tenant as Additional Rent. All rents including the Base Rent and

Additional Rent will bear interest at the rate of twelve (12%) per cent per annum from the due date until paid.

Governing Law

31. It is the intention of the Parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the

    Province of Ontario, without regard to the jurisdiction in which any action or special proceeding may be instituted.

Severability

32. If there is a conflict between any provision of this Lease and the applicable legislation of the Province of Ontario (the 'Act'), the Act will prevail and such provisions of the Lease will beamended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

Assignment and Subletting

33. The Tenant acknowledges it has no right to assign or sublet the premises, will not assign this Lease, or sublet or grant any concession or license to use the Premises or any part of the Premises. An assignment, subletting, concession, or license, whetherby operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

Bulk Sale

34. No bulk sale of goods and assets of the Tenant may take place without first obtaining the written consent of the Landlord, which consent will not be unreasonably withheld so long as the Tenant and the Purchaser are able to provide the Landlord with assurances, in a form satisfactory to the Landlord, that the Tenant's obligations in this Lease will continue to be performed and respected, in the manner satisfactory to the Landlord, after completion of the said bulk sale.

Additional Provisions

35. The Landlord and Tenant agree the Tenant and all guarantors will indemnify the Landlord and save and indemnify the Landlord harmless from any loss, acts, omissions or errors caused by any misuse of the Premises. The Tenant and Guarantor further acknowledge, agree and understand they are solely liable for any misuse and will pay any fees or costs incurred from such misuse within 15 days of becoming aware of

any such fee or upon demand by the Landlord.

36. The Tenant will be solely responsible for all maintenance and repairs of the Premises. If the Tenant fails to maintain the Premises to the Landlord's reasonable satisfaction, the Landlord may, at the tenant's expense, conduct such maintenance and repair so as to bring the Premises back into the condition in which it was originally delivered to the Tenant.

Care and Use of Premises

37. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Premises.

38. The Tenant will not make (or allow to be made) any noise or nuisance which, in the reasonable opinion of the Landlord, disturbs the comfort or convenience of other tenants.

39. The Tenant will not engage in any illegal trade or activity on or about the Premises.

40. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.

Surrender of Premises

41. At the expiration of the lease term, the Tenant will quit and surrender the Premises in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and damages by the elements excepted.

Hazardous Materials

42. The Tenant will not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous by any responsible insurance company.

Rules and Regulations

43. The Tenant will obey all rules and regulations posted by the Landlord regarding the use and care of the Premises, parking lot and other common facilities that are provided for the use of the Tenant in and around the Premises.

General Provisions

44. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or nonperformance and will not defeat or affect in any way the Landlord's rights in respect of any

subsequent default or breach.

45. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Lease. All covenants are to be construed as conditions of this Lease.

46. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be Additional Rent and will be recoverable by the Landlord as rental arrears.

47. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.

48. Time is of the essence in this Lease.

49. This Agreement can be signed in counterparts.

50. This Lease will constitute the entire agreement between the Landlord and the Tenant. Any prior understanding or representation of any kind preceding the date of this Lease will not be binding on either party to this Lease except to the extent incorporated in this Lease. In particular, no warranties of the Landlord not expressed in this Lease are to be implied.

IN WITNESS WHEREOF the Parties to this Lease have duly affixed their signatures under hand and seal, or by a duly authorized officer under seal, on this 01st day of December 2024.

(Witness)

1000083465 Ontario Inc. (Landlord)

Per: _____

Name: Naila Ejaz

Title: Director

(I have the authority to bind the corporation)

(Witness)

CQR Logistics. (Tenant)

Per: _____

Name: Revindra Sood

Title: Director

(I have the authority to bind the corporation)

APPENDIX “F”

OAKVILLE

Issued Date Jun 17, 2026

Statement of Account

Town of Oakville
1225 Trafalgar Road
Oakville, ON L6H 0H3
service@oakville.ca
905-845-6601

1000083465 ONTARIO INC
2423 ANSON DR
MISSISSAUGA ON L5S 1G1

Roll Number	2401 020 290 02626 0000
Account	115011
Owners	1000083465 ONTARIO INC
Civic Address	860 Progress Crt Oakville
Legal Description	CON 3 SDS PT LOT 24 RP 20R9713 PARTS 4,5

2026 Assessed Value

Property Class	Property Class Description	Education Support	Value
C-T	Commercial Taxable: Full	No Support	3,926,000

Account Balance Information

Tax Year	Taxes Levied	Other Fees and Charges	Penalty/Interest	Payments	Balance
2026	$70,162.80	$1,316.21	$1,298.04	$0.00	$72,777.05
2025	$69,229.05	$17.00	$10,970.95	$0.00	$80,217.00
2024	$67,009.63	$0.00	$0.00	$67,009.63	$0.00
2023	$64,986.45	$0.00	$0.00	$64,986.45	$0.00
Prior Owing	$0.00	$0.00	$0.00	$0.00	$0.00
Balance on Account as of Jun 17, 2026					**$152,994.05**

Account Activity 2026-01-01 through 2026-06-17

Due Date / Payment Date	Type	Amount	Balance
Jan 1, 2026	Balance Forward	$75,024.84	$75,024.84
Jan 1, 2026	January 1, 2026 Penalty	$865.36	$75,890.20
Feb 1, 2026	February 1, 2026 Penalty	$865.36	$76,755.56
Feb 25, 2026	2026 Interim Tax Bill	$17,307.53	$94,063.09
Mar 1, 2026	March 1, 2026 Penalty	$1,081.70	$95,144.79
Apr 1, 2026	April 1, 2026 Penalty	$1,081.70	$96,226.49
Apr 2, 2026	Arrears Notice Fee	$10.00	$96,236.49
Apr 27, 2026	2026 Interim Tax Bill	$17,307.00	$113,543.49
May 1, 2026	May 1, 2026 Penalty	$1,298.04	$114,841.53
Jun 1, 2026	June 1, 2026 Penalty	$1,298.04	$116,139.57
Balance due as of Jun 17, 2026			**$116,139.57**

Future Owing

Due Date	Type	Amount	Balance
Jun 25, 2026	2026 Final Tax Bill	$18,427.48	$18,427.48
Sep 25, 2026	2026 Final Tax Bill	$18,427.00	$36,854.48

APPENDIX “G”

Statement Reprint

Your Policy Type is: Business Insurance

Policy Period	Payment Plan
31 Jan 2026 to 31 Jan 2027	Monthly Pay

Keep this statement for your records.

1000083465 ONTARIO INC.
860 PROGRESS CRT
OAKVILLE ON L6L 6K1

intact.ca

Policy Number
5 01228JRV 6773

Broker ID
40496

Statement Date
25 Feb 2026

Have Questions?

Contact Your Broker:

905 374 7000

YOUNGS INSURANCE BROKERS INC.
5681 THOROLD STONE ROAD
NIAGARA FALLS, ONTARIO L2J 1A1
YOUNGSINSURANCE.CA

POLICYDECS@YOUNGSINSURANCE.CA

This Concerns You

✓ This statement is a record of your account details as of 25 Feb 2026.
✓ Did you know that you could lower your premium by opting for a higher deductible?

Your Account Detail

Effective Date	Description	Amount
	Prior Balance	$14,024.20
	New Balance	**$14,024.20**

By keeping sufficient funds available in your account, you avoid being charged a $40 fee.
An interest rate of 3% of the total premium, which is equivalent to an approximate annual percentage rate of 6.40%, as may be varied by applicable provincial law, endorsements or other policy amendments, is applied in monthly instalments over the term of the policy.

Facing an Emergency Situation?

Call: **1 866 464 2424**

24/7 CLAIMS SERVICE

Our Commercial Umbrella coverage offers you added liability protection when you need it most.

Additional terms and conditions on reverse

Intact Insurance Company
PO BOX 4254 STN A
TORONTO, ONTARIO
M5W 5S6

Confirmation
Intact Insurance will automatically withdraw payment(s) from bank account:

18902 004 XXX4008

To protect your privacy, only the last digits of your account number appear.

Payment Schedule
for your Policy 5 01228JRV 6773

Payment Date	Withdrawal Amount
28 Feb 2026	$1,274.93
31 Mar 2026	1,274.93
30 Apr 2026	1,274.93
31 May 2026	1,274.93
30 Jun 2026	1,274.93
31 Jul 2026	1,274.93
31 Aug 2026	1,274.93
30 Sep 2026	1,274.93
31 Oct 2026	1,274.93
30 Nov 2026	1,274.93
31 Dec 2026	1,274.90

Fire protection equipment could save your business. Make sure sprinkler systems, portable fire extinguishers and smoke detectors are serviced and tested at least once a year.

APPENDIX “H”

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Respondents

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

FEE AFFIDAVIT OF KAREN FUNG

(Sworn November 9, 2026)

I, **KAREN FUNG**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Licenced Insolvency Trustee with the company Goldhar & Associates Ltd. ("**GA**") and therefore have knowledge of the matters set out in this fee affidavit. Where this fee affidavit is based on information and belief, I have stated the source of my information and believe it to be true.

2. GA has been appointed as Receiver (in such capacity, the "**Receiver**") of the undertakings, property and assets of Cheema Carriers Corp. And 1000083465 Ontario Inc.

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

3. GA has prepared statements of account (the "**GA Invoices**") in connection with its mandate, detailing its fees and disbursements incurred for the period from March 23, 2026 to September 30, 2026 (the "**Billing Period**"). Attached as **Exhibit "A"** are copies of the invoices.

4. The GA Invoices are a fair and accurate description of the services provided, the disbursements incurred, and the amounts charged by GA and are based on its standard rates and charges.

5. As detailed in the GA Invoices, the total amount being claimed for the work performed by GA during the Billing Period is $202,884.41 (fees of $179,003.00, disbursements of $585.95 and HST of $23,295.46).

6. Attached as **Exhibit "B"** is a summary all invoices and attached as **Exhibit "C"** is a summary of the timekeepers whose services are reflected in the GA Invoices, including their title and hourly rate. GA incurred a total of 308.55 hours, at an average hourly rate of $580.14 exclusive of HST.

7. This fee affidavit is sworn in support of the Receiver's motion for, *inter alia*, approval of the fee and disbursements of the Receiver and its counsel, Reconstruct LLP, and for no other improper purpose.

SWORN BEFORE ME at the City of Toronto, in the Province of Ontario, on the 9th day of November 2026 in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*

Signed by:
Alina Stoica
121A421EEB2349C...

ALINA STOICA
NOTARY PUBLIC



Signed by:
Karen Fung
3886567849284C6...

KAREN FUNG

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

THIS IS **EXHIBIT "A"** REFERRED TO IN THE AFFIDAVIT OF **KAREN FUNG** SWORN SWORN REMOTELY BY **KAREN FUNG** STATED AS BEING LOCATED IN THE CITY OF TORONTO, BEFORE ME IN THE CITY OF TORONTO THIS 9TH DAY OF NOVEMBER, 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

Signed by:
Alina Stoica
121A421EEB2349C...

A COMMISSIONER FOR TAKING AFFIDVAITS



Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0002
Date: May 14, 2025

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period March 23 to April 30, 2026)		
	Invoice subtotal		$ 48,997.25
	HST on invoice (HST # 802195735 RT0001)		$ 6,369.64
	Total		**$ 55,366.89**

- Detailed Time Docket Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Summary of Professional Fee
For Goldhar & Associates Ltd
Receiver's Time summary from March 23, 2026- April 30, 2026
With time charges for K. Fung/R. Goldhar
Not previously recorded

TRUSTEE'S	**Hours**	**Rate**	**Total**
R. Goldhar	4.60	$710.00	$3,266.00
J. Kideckel	0.10	$665.00	$66.50
K. Fung	46.20	$745.00	$34,419.00
PROFESSIONAL STAFF			
J. Cabacungan	5.85	$225.00	$1,316.25
F. Nomura	1.50	$205.00	$307.50
L. Cedeno	8.30	$370.00	$3,071.00
S. Adhikari	0.60	$235.00	$141.00
E. Bowles	4.00	$410.00	$1,640.00
M. Oilgisser	10.60	$450.00	$4,770.00
Total hours March 23 2026 - April 30, 2026 With time charges for K. Fung and R. Goldhar not previously recorded	81.75		$48,997.25

Detailed Time Docket attached for reference

Shortforms Used

GA	Goldhar & Associates Ltd
Cheema	Cheema Carriers Corp. AND 1000083465 Ontario Inc.
GA Staff	RG - Richard Goldhar, PS - Parneet Singh,
BMO	Bank of Montreal
Tory's	Tory LLP
Adam	Adam Slavens, Tory LLP - Counsel for Bank of Montreal
Mike	Mike Noel, Tory LLP - Counsel for Bank of Montreal

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0003
Date: June 9, 2026

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period May 1 to May 31, 2026)		
	Invoice subtotal		$ 55,782.75
	HST on invoice (HST # 802195735 RT0001)		$ 7,251.75
	Total		**$ 63,034.50**

- Detailed Time Docket Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Estate No. 32-159791

IN THE MATTER OF THE RECEIVERSHIP OF
CHEEMA CARRIERS CORP. and 1000083465 ONTARIO INC.
OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

Receiver's Time summary from May 1- May 31, 2026

TRUSTEE'S	Hours	Rate	Total
R. Goldhar	5.95	$ 710.00	$ 4,224.50
K. Fung	44.45	$ 745.00	$ 33,115.25
A, Smith	0.20	$ 665.00	$ 133.00
PROFESSIONAL STAFF			
P. Pfeil	27.70	$ 410.00	$ 11,357.00
F. Nomura	0.30	$ 205.00	$ 61.50
J. Cabacungan	0.15	$ 225.00	$ 33.75
L. Cedeno	10.35	$ 370.00	$ 3,829.50
S. Adhikari	0.95	$ 235.00	$ 223.25
E. Bowles	3.00	$ 410.00	$ 1,230.00
M. Oilgisser	3.50	$ 450.00	$ 1,575.00
Total hours May 1- May 31, 2026	96.55		

Total fees May 1- 31, 2026 $55,782.75

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0004
Date: July 7, 2026

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period June 1 to June 30, 2026)		
	Invoice subtotal		$ 29,613.00
	Disbursements		585.95
	HST on invoice (HST # 802195735 RT0001)		$ 3,874.77
	Total		**$ 34,073.72**

- Detailed Time Docket Enclosed
- Detailed Disbursements Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Estate No. 32-159791

IN THE MATTER OF THE RECEIVERSHIP OF
CHEEMA CARRIERS CORP. and 1000083465 ONTARIO INC.
OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

Receiver's Time summary

TRUSTEE'S	Hours	Rate	Total
R. Goldhar	6.45	$ 710.00	$ 4,579.50
K. Fung	21.70	$ 745.00	$ 16,166.50
PROFESSIONAL STAFF			
P. Pfeil	5.45	$ 410.00	$ 2,234.50
L. Capati	1.20	$ 395.00	$ 474.00
J. Cabacungan	0.50	$ 225.00	$ 112.50
L. Cedeno	0.90	$ 370.00	$ 333.00
S. Adhikari	1.30	$ 235.00	$ 305.50
E. Bowles	3.75	$ 410.00	$ 1,537.50
M. Oilgisser	8.60	$ 450.00	$ 3,870.00
Total hours June 1- June 30, 2026	49.85		

Total fees June 1- June 30, 2026 $29,613.00

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0005
Date: August 7, 2026

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period July 1 to July 31, 2026)		
	Invoice subtotal		$ 22,408.50
	Disbursements		
	HST on invoice (HST # 802195735 RT0001)		$ 2,913.10
	Total		**$ 25,321.60**

- Detailed Time Docket Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Estate No. 32-159791

IN THE MATTER OF THE RECEIVERSHIP OF
CHEEMA CARRIERS CORP. and 1000083465 ONTARIO INC.
OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

Receiver's Time summary from July 1- July 31 , 2026

TRUSTEE'S	Hours	Rate	Total
R. Goldhar	3.50	$ 710.00	$ 2,485.00
K. Fung	22.70	$ 745.00	$ 16,911.50
PROFESSIONAL STAFF			
P. Pfeil	1.70	$ 410.00	$ 697.00
L. Capati	0.60	$ 395.00	$ 237.00
N. Fernando	0.30	$ 225.00	$ 67.50
L. Cedeno	0.30	$ 370.00	$ 111.00
M. Sherzai	0.50	$ 225.00	$ 112.50
S. Adhikari	2.20	$ 235.00	$ 517.00
E. Bowles	2.00	$ 410.00	$ 820.00
M. Oilgisser	1.00	$ 450.00	$ 450.00
Total hours July 1 - July 31, 2026	34.80		

Total fees July 1 - July 31, 2026 $ 22,408.50

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0006
Date: Sept 7, 2026

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period Aug 1 to Aug 31, 2026)		
	Invoice subtotal		$ 13,761.25
	HST on invoice (HST # 802195735 RT0001)		$ 1,788.96
	Total		**$ 15,550.21**

- Detailed Time Docket Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Estate No. 32-159791

IN THE MATTER OF THE RECEIVERSHIP OF
CHEEMA CARRIERS CORP. and 1000083465 ONTARIO INC.
OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

Receiver's Time summary from August 1- August 31 , 2026

TRUSTEE'S	Hours	Rate	Total
R. Goldhar	2.35	$ 745.00	$ 1,750.75
K. Fung	12.30	$ 745.00	$ 9,163.50
PROFESSIONAL STAFF			
P. Pfeil	2.00	$ 410.00	$ 820.00
N. Fernando	0.70	$ 225.00	$ 157.50
L. Cedeno	0.70	$ 400.00	$ 280.00
S. Adhikari	0.10	$ 245.00	$ 24.50
E. Bowles	2.00	$ 430.00	$ 860.00
M. Oilgisser	1.50	$ 470.00	$ 705.00
Total hours August 1 - August 31, 2026	21.65		

Total fees Aug 1 - Aug 31, 2026 $ 13,761.25

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Goldhar & Associates Ltd.
1220 Eglinton Avenue W,
Toronto, Ontario
M6C 2E3

INVOICE

Invoice # GA - 0007
Date: October 29, 2026

TO:

Cheema Carriers Corp. and 1000083465 Ontario Inc.
C/o Special Accounts Management Unit
Bank of Montreal
100 King St. W, 19th Floor
First Canadian Place
Toronto, ON, M5X 1A3

Atten : Leo Chun
Via email : leo.chun@bmo.com

FILE MATTER:
Receivership of Cheema Carriers Corp. and 1000083465 Ontario Inc

Category	Description		Amount ($)
Receivership	Professional Services		
	(Reporting period Sept 1, 2026 to Sept 30, 2026)		
	Invoice subtotal		$ 8,840.25
	HST on invoice (HST # 802195735 RT0001)		$ 1,149.23
	Total		**$ 9,989.48**

- Detailed Time Docket Enclosed
- If you have any questions or concerns regarding this invoice, please contact Mr. Richard Goldhar at 905 766 1300 or via email at rgoldhar@goldhar.ca

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Estate No. 32-159791

IN THE MATTER OF THE RECEIVERSHIP OF
CHEEMA CARRIERS CORP. and 1000083465 ONTARIO INC.
OF THE CITY OF MISSISSAUGA
IN THE PROVINCE OF ONTARIO

Receiver's Time summary from September 1- September 30 , 2026

TRUSTEE'S	Hours	Rate	Total
R. Goldhar	1.00	$ 745.00	$ 745.00
K. Fung	6.70	$ 745.00	$ 4,991.50
PROFESSIONAL STAFF			
K. LOWDEN	4.00	$ 55.00	$ 220.00
K. LOWDEN	7.25	$ 125.00	$ 906.25
M. SHERZAI	0.30	$ 430.00	$ 129.00
H. YARI	0.70	$ 430.00	$ 301.00
N. Fernando	0.50	$ 225.00	$ 112.50
L. Capati	0.10	$ 410.00	$ 41.00
L. Cedeno	1.70	$ 400.00	$ 680.00
S. Adhikari	0.20	$ 245.00	$ 49.00
E. Bowles	1.00	$ 430.00	$ 430.00
M. Oilgisser	0.50	$ 470.00	$ 235.00
Total hours September 1 - September 30, 2026	23.95		

Total fees September 1- September 30, 2026
(Plus time not previously captured) **$ 8,840.25**

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

THIS IS **EXHIBIT "B"** REFERRED TO IN THE AFFIDAVIT OF **KAREN FUNG** SWORN SWORN REMOTELY BY **KAREN FUNG** STATED AS BEING LOCATED IN THE CITY OF TORONTO, BEFORE ME IN THE CITY OF TORONTO THIS 9TH DAY OF NOVEMBER, 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

Signed by:
Alina Stoica
121A421EEB2349C...

A COMMISSIONER FOR TAKING AFFIDVAITS



Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Summary of Goldhar & Associates Ltd. Invoices from March 23, 2026, to September 30, 2026

Invoice #	Time Period	Hours	Fees	Disbursement	HST	Total Amount
GA - 0002	March 23 , 2026- April 30, 2026	81.75	$ 48,997.25	-	$ 6,369.64	$ 55,366.89
GA - 0003	May 1 - May 31, 2026	96.55	$ 55,782.75	-	$ 7,251.75	$ 63,034.50
GA - 0004	June 1 - June 30, 2026	49.85	$ 29,613.00	$ 585.95	$ 3,874.77	$ 34,073.72
GA - 0005	July 1 - July 30, 2026	34.8	$ 22,408.50	-	$ 2,913.11	$ 25,321.61
GA - 0006	August 1 - August 31, 2026	21.65	$ 13,761.25	-	$ 1,788.96	$ 15,550.21
GA - 0007	September 1 - September 30, 2026	23.95	$ 8,440.25		$ 1,097.23	$ 9,537.48
	Total	308.55	$ 179,003.00	$ 585.95	$ 23,295.46	$ 202,884.41
	Blended Rate	580.14	per hour			

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

THIS IS **EXHIBIT "C"** REFERRED TO IN THE AFFIDAVIT OF **KAREN FUNG** SWORN SWORN REMOTELY BY **KAREN FUNG** STATED AS BEING LOCATED IN THE CITY OF TORONTO, BEFORE ME IN THE CITY OF TORONTO THIS 9TH DAY OF NOVEMBER, 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

Signed by:
Alina Stoica
121A421EEB2349C...

A COMMISSIONER FOR TAKING AFFIDVAITS



Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

EXHIBIT "C"

Billing Rates of Goldhar & Associates for the period March 23, 2026 to September 30, 2026

	Position	Rate
R. Goldhar	Trustee	$745.00
K. Fung	Trustee	$745.00
J. Kideckel	Trustee	$665.00
A. Smith	Trustee	$665.00
J. Cabacungan	Professional Staff	$225.00
P. Pfeil	Professional Staff	$410.00
M Sherzai	Professional Staff	$430.00
H. Yari	Professional Staff	$430.00
L. Cedeno	Professional Staff	$400.00
S. Adhikari	Professional Staff	$245.00
M. Oilgisser	Professional Staff	$470.00
E. Bowles	Professional Staff	$430.00
L. Capati	Professional Staff	$410.00
N. Fernando	Professional Staff	$225.00
K. Lowden	Professional Staff	$125.00
F. Nomura	Professional Staff	$205.00

*Note that billing rates were updated on August 1st, 2026. The billing rates shown above reflect the most updated rates.

Docusign Envelope ID: 634D6D17-1A94-8456-800A-D5D3918A079E

Court File No. CV- 25-00742000-00CL

BANK OF MONTREAL	and	CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.
Applicant		Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at *Toronto*

FEE AFFIDAVIT OF KAREN FUNG

RECONSTRUCT LLP
80 Richmond St West, Suite 1700
Toronto, ON M5H 2A4

Caitlin Fell LSO No.60091H
Email: cfell@reconllp.com
Tel: 416.613.8282

William Main LSO No.70969C
Email: wmain@reconllp.com
Tel: 416.613.4885

Simran Joshi LSO No. 89775A
Email: sjoshi@reconllp.com
Tel: 416.304.6589

Lawyers for Goldhar & Associates Ltd., in its capacity as Receiver

APPENDIX “I”

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Court File No.: CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Respondents

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

FEE AFFIDAVIT OF SIMRAN JOSHI

(sworn November 9, 2026)

I, **SIMRAN JOSHI**, of the City of Oakville, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a lawyer with the law firm, Reconstruct LLP ("**RECON**"), and therefore have knowledge of the matters set out in this fee affidavit. Where this fee affidavit is based on information and belief, I have stated the source of my information and believe it to be true.

2. RECON are the lawyers on record for Goldhar & Associated Ltd., in its capacity as the Court-appointed Receiver (in such capacity, the "**Receiver**") over the undertakings, property and assets of Cheema Carriers Corp. and 1000083465 Ontario Inc.

3. RECON has prepared statements of account (the "**RECON Invoices**") in connection with its mandate, detailing its fees and disbursements incurred for the period from April 1, 2026 to

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

September 30, 2026 (the "**Billing Period**"). Attached as **Exhibit "A"** are copies of the invoices during the Billing Period.

4. The RECON Invoices are a fair and accurate description of the services provided, the disbursements incurred, and the amounts charged by RECON, and are based on its standard rates and charges.

5. As detailed in the RECON Invoices, the total amount being claimed for the work performed by RECON during the Billing Period is $217,551.37 (fees of $188,522.44, disbursements of $4,024.92 and HST of $25,004.01).

6. Attached as **Exhibit "B"** is a summary of the timekeepers whose services are reflected in the RECON Invoices, including their title, hourly rate, their fees and hours billed. RECON incurred a total of 399.30 hours, at an average hourly rate of $472.13 exclusive of HST.

7. This fee affidavit is sworn in support of the Receiver's motion for, *inter alia*, approval of the fees and disbursements of the Receiver and its counsel, RECON, and for no other improper purpose.

SWORN REMOTELY by **SIMRAN JOSHI** stated as being located in the City of Oakville in the Province Ontario before me at the City of Toronto, in the Province of Ontario, this 9th day of November, 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely.*

DocuSigned by:
Levi Rivers
BA31FCEA83114AC...

Levi Rivers, a Commissioner, etc.,
Province of Ontario, for Reconstruct LLP,
Barristers and Solicitors.
Expires: August 22, 2028.

Signed by:
Simran Joshi
0D0B645D9A9E494...

SIMRAN JOSHI

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

EXHIBIT "A"

THIS IS **EXHIBIT "A"** REFERRED TO IN THE FEE AFFIDAVIT OF **SIMRAN JOSHI** SWORN REMOTELY BY **SIMRAN JOSHI** AS BEING LOCATED IN THE CITY OF OAKVILLE, BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO, ON THIS 9TH DAY OF NOVEMBER, 2026 IN ACCORDANCE WITH O. REG. 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY.*

DocuSigned by:
Levi Rivers
BA31FCEA83114AC...

A COMMISSIONER FOR TAKING AFFIDAVITS

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

RECON
RECONSTRUCT LLP

INVOICE

Invoice # 500993
Date: 05/04/2026
Due Upon Receipt

80 Richmond Street W., Suite 1700
Toronto, ON
M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON
M6C 2E3

00518-Goldhar & Associates Ltd

Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Services

Date	Description	Hours	Rate	Total	LP
04/01/2026	Exchanges with team and client re: various matters including deposit monies and requesting information from accountant; analysis re: deposit monies issue; review and revise draft letter to accountant re: information request.	1.20	$695.00	$834.00	WM
04/01/2026	Finalizing and sending correspondence to A. Nirban.	0.10	$350.00	$35.00	LR
04/01/2026	Correspondence with W. Main and N. Rambaran re: reporting to the bank; preparing motion to compel disclosure in Cheema receivership matter; coordinating internal handling of PPSA registrant follow-up.	0.50	$885.00	$442.50	CF
04/02/2026	Exchanges with team and client re: various action items.	0.20	$695.00	$139.00	WM
04/02/2026	Researching MTO records re; 2017 wabash trailer ownership.	0.50	$350.00	$175.00	LR
04/02/2026	Correspondence with W. Main and J. Gosset re: request for case law on landlord's ability to disclaim a tenant in lease negotiations. Review case law on same.	0.60	$885.00	$531.00	CF
04/02/2026	Internal correspondence re motor vehicle searches.	0.10	$525.00	$52.50	NR
04/05/2026	Email correspondence with client and team re: tenant issue.	0.10	$695.00	$69.50	WM

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

04/06/2026	Applying for vehicle records re VIN 1JJV532BXHL008227.	0.40	$350.00	$140.00	LR
04/06/2026	Review of trailer registration report re: possible return of trailer; exchanges with team re: same; analysis re: non-compliance of debtors and next steps in respect of same.	0.60	$695.00	$417.00	WM
04/06/2026	Correspondence with K. Fung re LBC Capital/ Northpoint lease and security review; internal correspondence re motor vehicle searches.	0.20	$525.00	$105.00	NR
04/07/2026	Call with bank re: various matters; call with C. Fell re: same.	1.30	$695.00	$903.50	WM
04/07/2026	Draft and revise letters re retrieval of vehicles to equipment lessors; review underlying equipment leases; correspondence with counsel for Daimler re proof of claim form; correspondence with K. Fung re lease and security review matters.	0.70	$525.00	$367.50	NR
04/14/2026	Email correspondence with client and team re: letters to creditors; revise draft email to BMO re: contempt analysis; analysis re: same; exchanges with client and same re: same.	1.20	$695.00	$834.00	WM
04/14/2026	Analysis of receiver's power to disclaim commercial lease.	3.40	$405.00	$1,377.00	JG
04/14/2026	Legal research re contempt motions in commercial list re receivership context; review several precedent motion materials and orders; discussions with W. Main.	3.50	$330.00	$1,155.00	AS
04/14/2026	Draft and revise retrieval letter; correspondence with K. Fung re Northpoint retrieval letter; draft letter re PNC equipment; correspondence with K. Fung re PNC letter.	0.60	$525.00	$315.00	NR
04/15/2026	Email correspondence with team and client re: various matters; analysis re: contempt motion and other issues; exchanges with team re: same.	1.10	$695.00	$764.50	WM
04/15/2026	Review receivership application materials; review precedents; start drafting notice of motion and factum of the receiver for the contempt motion; review precedent sentencing motion materials, order and warrant; discussions with W. Main re same.	5.50	$330.00	$1,815.00	AS
04/15/2026	Correspondence with K. Fung re E&H Transport vehicle; draft and revise letter to Northpoint; correspondence with K. Fung re revised Northpoint letter; draft letter to PNC.	0.80	$525.00	$420.00	NR
04/16/2026	Meeting with team re: motion to Court; email correspondence with team and client re: various matters; prepare Receiver's Report re same.	1.90	$695.00	$1,320.50	WM

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

04/16/2026	Meeting with W. Main and A. Stoica re motion and workstreams; correspondence with K. Fung re letters to equipment lessors; finalizing various letters to equipment lessors; internal correspondence re sending letters and motion scheduling matters.	1.20	$525.00	$630.00	NR
04/16/2026	Edit, finalize and email correspondence to L. Pollock and W. Greenspoon.	0.40	$350.00	$140.00	LR
04/16/2026	Meeting with W. Main and N. Rambaran re contempt motion and strategy; review precedent receiver reports; draft receiver's first report.	3.50	$330.00	$1,155.00	AS
04/17/2026	Email correspondence re: various receivership matters, enforcement motion.	0.40	$695.00	$278.00	WM
04/17/2026	Review documents; draft final demand letter.	3.00	$330.00	$990.00	AS
04/18/2026	Prepare letter to director of numberco; exchanges with team re: same.	0.40	$695.00	$278.00	WM
04/19/2026	Email correspondence re: trailers.	0.10	$695.00	$69.50	WM
04/20/2026	Email correspondence with team and Court re: motion date; analysis re: motion scheduling; exchanges with client, team, and counsel re same; prepare draft demand letter to F. Cheema.	1.40	$695.00	$973.00	WM
04/20/2026	Continue drafting report of the receiver and notice of motion.	3.00	$330.00	$990.00	AS
04/21/2026	Review and revise case conference scheduling form; email correspondence with team re: same.	2.60	$695.00	$1,807.00	WM
04/21/2026	Review documentation, prepare chronology and start drafting aide memoire.	3.60	$330.00	$1,188.00	AS
04/22/2026	Prepare final demand letter to Cheema; email to client re: same and next steps on motion.	4.60	$695.00	$3,197.00	WM
04/23/2026	Email to service list re: motion, case conference; exchanges with client re: same; revise, finalize, and direct service and filing of aide memoire.	2.00	$695.00	$1,390.00	WM
04/23/2026	Serve Aid Memoire on all parties.	0.20	$330.00	$66.00	AS
04/27/2026	Attend case conference re: motion scheduling; prepare for same; update client and team following same; plan re: next steps; meeting with team re: next steps.	1.80	$695.00	$1,251.00	WM
04/27/2026	Call with W. Main and N. Rambaran re next steps; prepare shadow letters for demands.	1.00	$330.00	$330.00	AS
04/27/2026	Correspondence with K. Fung re E&H Transport matters; draft and revise letters to equipment lessors re retrieval; correspondence with W. Main and A. Stoica re call to discuss workstreams; videoconference with W. Main and A. Stoica re workstreams; draft first	3.30	$525.00	$1,732.50	NR

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

	report.				
04/28/2026	Email correspondence with team and client re: secured creditor trailer.	0.10	$695.00	$69.50	WM
04/28/2026	Draft first report of the receiver; correspondence with K. Fung re E&H Transport matters; correspondence with W. Main re updates on workstreams.	3.10	$525.00	$1,627.50	NR
04/29/2026	Email correspondence re: Court materials.	0.10	$695.00	$69.50	WM
04/29/2026	Draft first report of the receiver; draft correspondence re equipment leases; draft and revise correspondence re non-compliance with receivership order to various parties; correspondence with E&H Transport re resolution.	4.40	$525.00	$2,310.00	NR
04/30/2026	Prepare final demand letter to F. Cheema; exchanges with team re: same and Receiver's Report.	0.90	$695.00	$625.50	WM
04/30/2026	Review documents; prepare summary to insert into report.	1.00	$330.00	$330.00	AS
04/30/2026	Draft correspondence to equipment lessors re vehicle retrieval; review and revise letters to various parties re demand and non-compliance with receivership order; correspondence with E&H Transport re resolution; draft and revise first report of the receiver; correspondence with K. Fung re draft letters and report; internal correspondence re finalizing letters.	6.90	$525.00	$3,622.50	NR
			Quantity Subtotal		**73.5**
			Services Subtotal		**$37,332.00**

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
04/06/2026	Expense	Service Ontario: Applying for vehicle ownership record re; 1JJV532BXHL008227	1.00	$12.00	$12.00	$12.00
04/06/2026	Expense	Service Ontario: Applying for used vehicle information package re; 1JJV532BXHL008227	1.00	$20.00	$20.00	$20.00
				Expenses Subtotal		**$32.00**

Time Keeper	Hours	Rate	Total
Caitlin Fell	1.1	$885.00	$973.50
Julien Gosset	3.4	$405.00	$1,377.00

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William Main	22.0	$695.00	$15,290.00
Natasha Rambaran	21.3	$525.00	$11,182.50
Alina Stoica	24.3	$330.00	$8,019.00
Levi Rivers	1.4	$350.00	$490.00
		Subtotal	**$37,364.00**

Interest

Type	Date	Description	Total
Interest	06/04/2026	Interest on overdue invoice #500993	$358.56

Interest Subtotal	**$358.56**
Quantity Total	**73.5**
Subtotal	**$37,364.00**
Tax (13.0%)	**$4,853.16**
Interest	**$358.56**
Total	**$42,575.72**

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
500993	05/04/2026	$42,575.72	$0.00	$42,575.72
			Outstanding Balance	**$42,575.72**
			Total Amount Outstanding	**$42,575.72**

Please make all amounts payable to: Reconstruct LLP

Payment is due upon receipt. 10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 500993 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

RECON
RECONSTRUCT LLP

INVOICE

Invoice # 501211
Date: 06/11/2026
Due Upon Receipt

80 Richmond Street W., Suite 1700
Toronto, ON
M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON
M6C 2E3

00518-Goldhar & Associates Ltd

Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Services

Date	Description	Hours	Rate	Total	LP
05/01/2026	Exchanges with team and client re: draft report and other matters.	0.20	$695.00	$139.00	WM
05/01/2026	Finalize letters for demand.	0.50	$330.00	$165.00	AS
05/01/2026	Review receiver's aide memoire; correspondence with W. Main and A. Stoica re report and workstreams; draft correspondence to accountant; draft first report; correspondence with K. Fung re final demand letters and appendices to report; emails with A. Stoica re finalizing draft demand letters; review and revise demand letters to AMPC and Xpert; send demand letters.	7.90	$525.00	$4,147.50	NR
05/02/2026	Prepare draft report; exchanges with team and client re: same.	0.20	$695.00	$139.00	WM
05/02/2026	Draft and revise first report.	3.10	$525.00	$1,627.50	NR
05/03/2026	Prepare draft materials; exchanges with team and client re: same, correspondence to third parties.	0.80	$695.00	$556.00	WM
05/04/2026	Prepare First Report; exchanges with team and client re: same and other receivership matters.	3.40	$695.00	$2,363.00	WM
05/04/2026	Review report and put together list of appendices; prepare appendices; review motion materials; review	2.00	$330.00	$660.00	AS

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

	accounts and prepare free affidavit.				
05/04/2026	Correspondence with K. Fung and W. Main re Daimler POC; correspondence with W. Main and A. Stoica re draft report; draft first report; draft orders.	5.40	$525.00	$2,835.00	NR
05/05/2026	Prepare Court materials; exchanges with team, client, and BMO counsel re: same.	9.10	$695.00	$6,324.50	WM
05/05/2026	Review report; revise appendices list; swear fee affidavit; revise motion record; swear fee affidavit with client on the phone; prepare motion record and effect service.	7.00	$330.00	$2,310.00	AS
05/05/2026	Draft and revise orders and first report; correspondence with W. Main and A. Stoica re finalizing materials for service; further revise first report; review report appendices; emails with K. Fung re debtors' productions; correspondence with Torys re draft materials; draft service email; emails with A. Stoica re service list.	5.30	$525.00	$2,782.50	NR
05/06/2026	Exchanges with team and client re: various next steps on motions.	0.80	$695.00	$556.00	WM
05/06/2026	Prepare letter for personal service on Cheema and letters for courier service; arrange for service.	1.10	$330.00	$363.00	AS
05/06/2026	Review letter to B. Benipal re lease agreements and return of recovered vehicles; draft and revise notice of motion re contempt, compliance and production orders; correspondence with K. Fung and W. Main re Daimler lease and security; draft and revise report and orders.	0.50	$525.00	$262.50	NR
05/07/2026	Email correspondence with client, team, and third parties re: motion materials.	0.40	$695.00	$278.00	WM
05/07/2026	Several emails with process server re attempts of service.	0.50	$330.00	$165.00	AS
05/08/2026	Email correspondence with team and counsel re: creditor matters.	0.10	$695.00	$69.50	WM
05/08/2026	Correspondence with K. Fung re draft letter to Daimler; revised Daimler letter; internal correspondence re finalizing and sending letters; draft and revise second report; review fee affidavits; review listing agreement re sale of 860 Progress Crt; correspondence with W. Main re second report.	1.20	$525.00	$630.00	NR
05/11/2026	Exchanges with team and client re: various matters.	0.40	$695.00	$278.00	WM
05/11/2026	Review affidavit of attempted service; email to W. Main.	0.10	$330.00	$33.00	AS
05/11/2026	Correspondence with W. Main re sales process; revise sale process; draft second report; correspondence with	4.10	$525.00	$2,152.50	NR

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	K. Fung and W. Main re final demand letter for compliance with receivership order; revise letter re demand for compliance to accountant; draft letter re outstanding production to R. Vig; review response to demand for disclosure re books and records, login credentials, fleet and vehicle information, and deposit monies; correspondence with W. Main re draft letters.				
05/12/2026	Email correspondence with client and team re: various matters.	0.30	$695.00	$208.50	WM
05/12/2026	Draft section in supplemental report.	0.60	$330.00	$198.00	AS
05/13/2026	Exchanges with team re: various action items; review lawyer's letter re TFG trailer; exchanges with team re: same; revise draft letter to Cheema counsel.	0.90	$695.00	$625.50	WM
05/13/2026	Review and revise demand letter to R. Vig; emails with K. Fung re R. Vig demand letter; correspondence with receiver team information and production documents; correspondence with A. Stoica re information and production documents.	0.40	$525.00	$210.00	NR
05/14/2026	Email correspondence with F. Cheema counsel re: documents and information requests, contempt motion.	0.20	$695.00	$139.00	WM
05/14/2026	Correspondence and discussion with W. Main re: final demand for compliance and whether the Receiver intends to proceed with the contempt motion.	0.40	$885.00	$354.00	CF
05/14/2026	Correspondence and discussion with W. Main re: final demand for compliance and whether the Receiver intends to proceed with the contempt motion.	0.40	$885.00	$354.00	CF
05/15/2026	Prepare letter to Cheema counsel; exchanges with team and client re: same, other matters.	1.30	$695.00	$903.50	WM
05/16/2026	Exchanges with team, client, TFG counsel re: TFG charges; exchanges with team and client re: other matters.	0.30	$695.00	$208.50	WM
05/18/2026	Email correspondence with team re: action items.	0.10	$695.00	$69.50	WM
05/19/2026	Call with bank and client; prepare for same; exchanges with team and client re: various matters.	1.10	$695.00	$764.50	WM
05/19/2026	Review email correspondence and letters; draft section in supplemental report summarizing same; revise appendices list.	3.20	$330.00	$1,056.00	AS
05/19/2026	Review proposed changes to sale process from Torys; revise sale process to incorporate comments; correspondence with K. Fung re comments on sale process; correspondence with A. Stoica re compiling appendices and revisions to second report; review letter re outstanding requests for records and information; correspondence with W. Main re lease review.	1.20	$525.00	$630.00	NR

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

05/20/2026	Analysis re: Cheema record and plan next steps; meeting with team re: action items.	1.60	$695.00	$1,112.00	WM
05/20/2026	Review and further revise report; meeting with W. Main and N. Rambaran re next steps and strategy; draft letter to Haulex; research re court reporting; book cross examination; prepare draft notice of examination; review responding record of Cheema; review letters from his counsel; review and revise supplementary report.	4.00	$330.00	$1,320.00	AS
05/20/2026	Correspondence with W. Main and A. Stoica re draft materials; internal meeting with W. Main and A. Stoica re workstreams; correspondence with Torys re sale process.	0.80	$525.00	$420.00	NR
05/21/2026	Prepare letters to third parties; exchanges with team and client re: same; analysis re further Receiver's report; exchanges with team re: same; analysis re: TFG trailer issue; prepare reply report; exchanges with team and counsel re: cross-examination.	2.80	$695.00	$1,946.00	WM
05/21/2026	Review and revise letters to Haulex, Samsara and Mikaal Motors; emails with W. Main re same; review responding record of Cheema re password logins for Google, Xpert, Samsara; research same and discuss with W. Main; review and revise notice of examination; finalize and send letters; revise and revise follow up letter to AM.	2.50	$330.00	$825.00	AS
05/21/2026	Correspondence with Torys re updated sale process; review and revise retrieval letters; correspondence with K. Fung re retrieval letters; draft second report.	2.10	$525.00	$1,102.50	NR
05/22/2026	Exchanges with team re: preparation of further Receiver's report, correspondence with third parties; call with client re: various issues including information for further report; correspondence with counsel to Mikaal re: information request, motion.	1.80	$695.00	$1,251.00	WM
05/22/2026	Review comments on supplementary report and address NTDs; email to S. Currie re licence plate searches; review and prepare chart of outstanding items; several emails and discussions re same with N. Ramabaran and W. Main.	1.50	$330.00	$495.00	AS
05/22/2026	Draft second report; correspondence with A. Stoica re productions.	1.00	$525.00	$525.00	NR
05/23/2026	Exchanges with team re: preparation of further Receiver's report, correspondence with third parties; call with client re: various issues including information for further report; correspondence with counsel to Mikaal re: information request, motion.	1.30	$695.00	$903.50	WM
05/24/2026	Exchanges with team re: various matters; email correspondence with counsel; prepare motion	0.40	$695.00	$278.00	WM

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	materials.				
05/25/2026	Prepare Receiver's Report; analysis for same; exchanges with client and team re: same.	3.80	$695.00	$2,641.00	WM
05/25/2026	Review reports and appendices; review chart and prepare same; review and revise second report; instructions to S. Currie re plate search; email to process servers; call with W. Main.	4.00	$330.00	$1,320.00	AS
05/26/2026	Prepare report; exchanges with team, client, BMO counsel re: same.	1.20	$695.00	$834.00	WM
05/26/2026	Review report and prepare appendices; review comments and revise report; email to MTO re plate search.	2.20	$330.00	$726.00	AS
05/26/2026	Draft second report.	0.40	$525.00	$210.00	NR
05/27/2026	Review and revise draft report; exchanges with team and client re: same; exchanges with team re: other matters.	3.00	$695.00	$2,085.00	WM
05/27/2026	Review and revise second report and appendices and schedules; review and revise draft sale process order; prepare and finalize supplementary motion record; serve same; several emails with team.	6.00	$330.00	$1,980.00	AS
05/27/2026	Correspondence with Goldhar team re draft report; correspondence with K. Fung re lessor retrieval letter; revise lessor retrieval letter; correspondence with A. Stoica re second report; revise notice of examination; draft and revise orders; revise second report schedules; correspondence with Daimler re revisions to release letter; draft and revise second report.	4.20	$525.00	$2,205.00	NR
05/28/2026	Prepare for cross-examination of F. Cheema; exchanges with team and client re: same.	6.60	$695.00	$4,587.00	WM
05/28/2026	Prepare cover letters for courier service; prepare and swear affidavit of service; upload suppl. record to caselines.	1.00	$330.00	$330.00	AS
05/28/2026	Prepared and arranged Courier for Supplementary Motion Record x 5.	0.20	$350.00	$70.00	JC
05/29/2026	Cross-examination of F. Cheema; prepare for same; exchanges with team re: same.	7.40	$695.00	$5,143.00	WM
05/29/2026	Draft factum; attend cross examinations; calls with W. Main re examinations and factum.	6.10	$525.00	$3,202.50	NR
			Quantity Subtotal		**130.4**
			Services Subtotal		**$70,069.00**

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Expenses

Date	Type	Description	Quantity	Rate	Total	Total
05/06/2026	Expense	Court Filing: Court filing fee - Motion Record	1.00	$339.00	$339.00	$383.07
05/22/2026	Expense	Professional Services: Plate search - Local reg	1.00	$12.00	$12.00	$13.56
05/22/2026	Expense	Professional Services: Service Transportation Ontario - Plate Search - DEDF 02	1.00	$18.00	$18.00	$20.34
					Expenses Subtotal	**$369.00**

Time Keeper	Hours	Rate	Total
Caitlin Fell	0.8	$885.00	$708.00
William Main	49.5	$695.00	$34,402.50
Natasha Rambaran	43.7	$525.00	$22,942.50
Alina Stoica	36.2	$330.00	$11,946.00
Jannelle Chisholm	0.2	$350.00	$70.00
		Subtotal	**$70,438.00**

Interest

Type	Date	Description	Total
Interest	07/12/2026	Interest on overdue invoice #501211	$676.01
Interest	08/11/2026	Interest on overdue invoice #501211	$654.20

Interest Subtotal	**$1,330.21**
Quantity Total	**130.4**
Subtotal	**$70,438.00**
Tax (13.0%)	**$9,156.94**
Interest	**$1,330.21**
Total	**$80,925.15**

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Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
500993	05/04/2026	$42,217.16	$40,000.00	$2,217.16
501470	07/14/2026	$74,624.02	$50,000.00	$24,624.02

Interest On Other Invoices

Original Invoice	Due On	Amount Due	Payments Received	Balance Due
500993	07/04/2026	$358.56	$0.00	$358.56
500993	08/03/2026	$18.22	$0.00	$18.22
500993	09/02/2026	$18.22	$0.00	$18.22

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
501211	06/11/2026	$80,925.15	$0.00	$80,925.15
			Outstanding Balance	**$108,161.33**
			Total Amount Outstanding	**$108,161.33**

Please make all amounts payable to: Reconstruct LLP

Payment is due upon receipt. 10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 501211 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

RECON
RECONSTRUCT LLP

INVOICE

Invoice # 501470
Date: 07/14/2026
Due Upon Receipt

80 Richmond Street W., Suite 1700
Toronto, ON
M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON
M6C 2E3

00518-Goldhar & Associates Ltd

Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Services

Date	Description	Hours	Rate	Discount	Total	LP
06/01/2026	Email correspondence re compliance matters.	0.20	$695.00	15.0%	$118.15	WM
06/01/2026	Review transcript from cross examination; prepare draft supplementary report; reports exhibits from transcript; emails with Network re certification of same.	3.50	$330.00	25.0%	$866.25	AS
06/01/2026	Draft and revise factum; correspondence with A. Stoica re confidential appendices; correspondence with W. Main and A. Stoica re draft factum; correspondence with K. Fung re Daimler vehicle retrieval matters.	4.10	$525.00	15.0%	$1,829.62	NR
06/01/2026	Filed Supplementary Motion Record of the Receiver and Affidavit of Service.	0.10	$350.00	15.0%	$29.75	JC
06/02/2026	Prepare factum and supplementary report; analysis of law, documents, and transcript re: same; exchanges with team re: same.	2.50	$695.00	15.0%	$1,476.87	WM
06/02/2026	Correspondence with N. Rambaran re Cheema factum; meeting with W. Main re: analysis; analyze caselaw re: contempt.	4.40	$350.00	25.0%	$1,155.00	AB

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06/02/2026	Review factum, motion materials, transcript and responding record; review and revise footnotes.	4.50	$330.00	15.0%	$1,262.25	AS
06/02/2026	Draft and revise factum; correspondence with W. Main, A. Stoica and A. Barton re factum and supplemental report; correspondence with K. Fung re Eagle Vision security log and redactions; review entry log re Eagle Vision; correspondence with K. Fung and W. Main re pre-filing HST; correspondence with Daimler re vehicle retrieval matters; correspondence with R. Vig re notice for pre-filing HST; correspondence with A. Barton re contempt research; review contempt research; review supplemental report.	2.70	$525.00	15.0%	$1,204.87	NR
06/03/2026	Prepare, finalize, and deliver factum; analysis of cross transcript for same; exchanges with team, client, and creditor counsel re: same.	9.40	$695.00	15.0%	$5,553.05	WM
06/03/2026	Analysis re: other remedies; correspondence w/ W. Main; formatted citations in factum.	2.80	$350.00	35.0%	$637.00	AB
06/03/2026	Continue review of factum; draft footnotes; review entirety of materials filed; prepare brief of transcripts; several emails and messages with team re same supplementary report, brief of transcripts and factum.	9.00	$330.00	35.0%	$1,930.50	AS
06/03/2026	Draft and revise factum; review cross-examination transcript; correspondence with POA court; correspondence with K. Fung re certificate of offence and Highway Traffic Act offence; correspondence with R. Vig re video clip and security logs.	3.60	$525.00	15.0%	$1,606.50	NR
06/04/2026	Finalize factum; exchanges with team re same, supplement to second report, other records.	2.30	$695.00	15.0%	$1,358.72	WM
06/04/2026	Continue working on and finalizing factum; serving same; finalize court version; upload to caselines; prepare courier letters; revise service list; prepare affidavit of service.	5.60	$330.00	25.0%	$1,386.00	AS
06/04/2026	Correspondence with A. Stoica re: courier & filing; updated citations in the factum; drafted transcript excerpt chart re: responding factum.	1.00	$350.00	25.0%	$262.50	AB

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06/04/2026	Draft and revise supplemental second report; draft factum; serve supplemental report on the service list; correspondence with W. Main and A. Stoica re finalizing materials; emails re service list updates; correspondence with Daimler re vehicle retrieval matters; correspondence with Northpoint re vehicle retrieval matters.	3.40	$525.00	15.0%	$1,517.25	NR
06/05/2026	Drafted transcript schedule for reply factum.	3.90	$350.00	30.0%	$955.50	AB
06/05/2026	Prepare materials for courier service; swear affidavit of service and file materials with the court.	2.00	$330.00	35.0%	$429.00	AS
06/05/2026	Exchanges re: next steps on motion and other matters.	0.20	$695.00	15.0%	$118.15	WM
06/05/2026	Meeting with W. Main re: file updates; review correspondence from Mikaal's counsel; correspondence with W. Main re drafting response to Mikaal's counsel.	0.60	$525.00	15.0%	$267.75	NR
06/08/2026	Drafted schedule re transcripts for the reply factum; correspondence with W. Main.	2.60	$350.00	30.0%	$637.00	AB
06/08/2026	Exchanges with team and client re: various compliance matters.	0.10	$695.00	15.0%	$59.07	WM
06/09/2026	Exchanges with client and team re: receivership matters; prepare for reply factum.	0.40	$695.00	15.0%	$236.30	WM
06/10/2026	Review and analysis of responding factum; prepare for hearing; exchanges with team re: same.	1.60	$695.00	15.0%	$945.20	WM
06/10/2026	Call with W. Main re next steps; review factum; prepare footnotes list; review same and send to W. Main.	1.00	$330.00	15.0%	$280.50	AS
06/10/2026	Correspondence with K. Fung and W. Main re lease matters; review TMI schedule; review responding factum; correspondence with W. Main and A. Stoica re reply factum.	0.70	$525.00	15.0%	$312.37	NR
06/11/2026	Edited and updated transcript schedule; meeting w/ W. Main; analysis of law re: reply factum; noted up the respondent's factum.	7.20	$350.00	30.0%	$1,764.00	AB
06/11/2026	Prepare Reply; exchanges with team and client re: same and other matters.	3.90	$695.00	15.0%	$2,303.92	WM
06/11/2026	Legal analysis re: contempt motion before	2.00	$330.00	35.0%	$429.00	AS

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	the same presiding judge; review endorsements; review CanLii; discuss with team; review responding factum.					
06/11/2026	Review responding factum; review commercial lease agreement re TMI provisions; review Commercial Tenancies Act; correspondence with K. Fung re occupancy rent and Commercial Tenancies Act; correspondence with W. Main, A. Stoica and A. Barton re reply factum; emails with the court re motion update; correspondence with A. Barton re contempt research; review contempt research; draft and revise reply factum.	2.60	$525.00	15.0%	$1,160.25	NR
06/12/2026	Prepare, finalize, and deliver Reply; exchanges with team re: same.	3.40	$695.00	15.0%	$2,008.55	WM
06/12/2026	Legal analysis for reply factum.	0.60	$350.00	35.0%	$136.50	AB
06/12/2026	Attend to all things re: finalizing, serving and filing reply factum.	5.00	$330.00	25.0%	$1,237.50	AS
06/12/2026	Draft and revise reply factum re contempt motion; review and revise reply factum schedules re contempt motion; correspondence with W. Main, A. Stoica and A. Barton re finalizing reply factum; correspondence with the Court re filing matters; correspondence with K. Fung re TMI matters.	1.60	$525.00	15.0%	$714.00	NR
06/13/2026	Email correspondence with bank counsel re: call; prepare for motion hearing; exchanges with team and client re: various matters.	0.60	$695.00	15.0%	$354.45	WM
06/13/2026	Correspondence with W. Main and A. Stoica re motion materials.	0.10	$525.00	15.0%	$44.62	NR
06/14/2026	Prepare for hearing; exchanges with counsel, team, and client re: various matters; call with Bank counsel re: strategy.	1.30	$695.00	15.0%	$767.97	WM
06/15/2026	Prepare for hearing; exchanges with counsel, client, and team re: same.	7.80	$695.00	15.0%	$4,607.85	WM
06/15/2026	Review dockets and prepare costs outline; review transcript and prepare undertakings/advisements/refusals chart.	6.00	$330.00	35.0%	$1,287.00	AS
06/15/2026	Correspondence with A. Stoica, N. Rambaran and W. Main re Cheema dockets; revised and updated submissions outline for W. Main re: hearing June 16.	2.20	$350.00	25.0%	$577.50	AB

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06/15/2026	Draft letter receiver's request for vehicle inventory; correspondence with W. Main, A. Stoica, and A. Barton re motion; correspondence with Northpoint re vehicle retrieval letter and security; corresponded with W. Main re draft letter to FAB Law re Mikaal productions; correspondence with Daimler re vehicle retrieval matters; correspondence with the Court re confidential appendices for motion; prepare for motion and draft oral submissions re third party production, sale process and fee approval.	2.70	$525.00	15.0%	$1,204.87	NR
06/16/2026	Attend at motion; prepare for same; de-brief with team and client and plan next steps following same.	5.50	$695.00	15.0%	$3,249.12	WM
06/16/2026	Gathered Caseline references for W. Main re Court hearing.	0.10	$350.00	15.0%	$29.75	AB
06/16/2026	Prepare materials for court; update and serve contempt order with blackline; upload to CC costs outline and updated draft order; pull blackline for compliance order and serve same; follow up emails post motion to court with final draft orders.	2.00	$330.00	25.0%	$495.00	AS
06/16/2026	Attend motion; review and revise draft orders; correspondence with the court re revised draft orders; review endorsement; correspondence with A. Stoica re service and filing assistance; correspondence with Goldhar team re endorsement and signed orders.	4.00	$525.00	15.0%	$1,785.00	NR
06/17/2026	Review of endorsement of Cavanagh J; email correspondence and exchanges with Cheema counsel re: draft order, costs.	1.00	$695.00	15.0%	$590.75	WM
06/17/2026	Discussion with W. Main re: secured creditor of truck refusing to pay for storage.	0.40	$885.00	15.0%	$300.90	CF
06/17/2026	Correspondence with W. Main re: sending order to registrar and copying Vig; correspondence with A. Stoica re: issued orders.	0.60	$525.00	15.0%	$267.75	NR
06/18/2026	Review final compliance order; exchanges with team and BMO counsel re: same; exchanges with team re: attendance with Cheema at Goldhar offices.	1.20	$695.00	15.0%	$708.90	WM
06/18/2026	Attending Goldhar offices re meeting	6.70	$525.00	15.0%	$2,989.87	NR

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	with Cheema and counsel.					
06/19/2026	Email correspondence re: compliance and other receivership matters.	0.40	$695.00	15.0%	$236.30	WM
06/19/2026	Several emails to court re issued orders.	0.30	$330.00	15.0%	$84.15	AS
06/19/2026	Correspondence with K. Fung and CIM Solutions re domain administrator; attending Goldhar offices re meeting with Cheema and counsel; correspondence with IONOS re restoring domain access; correspondence with Goldhar team re production and compliance matters for digital platform access; correspondence with A. Stoica re motion record redactions; review compliance memorandum from RSG Law; review signed and issued orders.	6.40	$525.00	15.0%	$2,856.00	NR
06/22/2026	Exchanges with client re: compliance and other receivership matters.	0.40	$695.00	15.0%	$236.30	WM
06/22/2026	Correspondence with W. Main re: Cheema - Possession Checklist; compare against notes and note Raghav's last day at RSG was on Friday; note Cheema may retain Prabhjot Badesha at another firm; correspondence with W. Main re: TMI 2025 and TMI 2026 compliance analysis.	0.10	$525.00	15.0%	$44.62	NR
06/23/2026	Exchanges with team and F. Cheema re: various matters.	0.20	$695.00	15.0%	$118.15	WM
06/24/2026	Email correspondence with new counsel to F. Cheema and debtors.	0.10	$695.00	15.0%	$59.07	WM
06/24/2026	Emails with court re issued orders; serve issued orders on the service list.	0.30	$330.00	15.0%	$84.15	AS
06/26/2026	Email correspondence with client and team re: meeting, compliance with order.	0.30	$695.00	15.0%	$177.22	WM
06/26/2026	Correspondence with W. Main re file updates and next steps; review R. Vig compliance memo.	0.90	$525.00	15.0%	$401.62	NR
06/29/2026	Email correspondence with Mikaal counsel re: draft order.	0.30	$695.00	15.0%	$177.22	WM
06/29/2026	Email to counsel with orders.	0.10	$330.00	15.0%	$28.05	AS
06/29/2026	Correspondence with Samsara re production; correspondence with IONOS re compliance with receivership order; emails with Receiver team re production updates and access to digital accounts.	1.00	$525.00	15.0%	$446.25	NR

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06/30/2026	Analysis re: status of compliance matters and prepare for call with client re: same; email correspondence and exchanges with team re: various matters.	1.60	$695.00	15.0%	$945.20	WM
06/30/2026	Review correspondence from counsel and revise service list.	0.20	$330.00	15.0%	$56.10	AS
06/30/2026	Correspondence with L. Pfeil and K. Fung re Samsara account reactivation; videoconference with Goldhar team and W. Main re Cheema compliance, outstanding items and lease matters; call with IONIS' counsel; correspondence with Goldhar team re update on call with IONIS' counsel; review compliance order; preparing tracker of Cheema production and compliance.	2.40	$525.00	15.0%	$1,071.00	NR
					Quantity Subtotal	**155.7**
					Line Item Discount Subtotal	**-$14,563.96**
					Services Subtotal	**$62,471.54**

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
06/01/2026	Expense	Network - Invoice 851619 851620 - Cross-examination of Faraz Cheema	1.00	$3,410.91	$3,410.91	$3,854.33
06/15/2026	Expense	Prepare and oversee hard copy delivery to Lbel, Tesla, BNS, Concentra Bank and Wells Fargo.	1.00	$176.85	$176.85	$176.85
					Expenses Subtotal	**$3,587.76**

Time Keeper	Hours	Rate	Discount	Total
Caitlin Fell	0.4	$885.00	-$53.10	$300.90
William Main	44.7	$695.00	-$4,660.02	$26,406.48
Natasha Rambaran	44.2	$525.00	-$3,480.79	$19,724.21
Alina Stoica	41.5	$330.00	-$3,839.55	$9,855.45
Asia Barton	24.8	$350.00	-$2,525.25	$6,154.75
Jannelle Chisholm	0.1	$350.00	-$5.25	$29.75
			Quantity Total	**155.7**
			Subtotal	**$66,059.30**

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Tax (13.0%)	**$8,564.72**
Total	**$74,624.02**

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
500993	05/04/2026	$42,217.16	$40,000.00	$2,217.16
501211	06/11/2026	$79,594.94	$0.00	$79,594.94

Interest On Other Invoices

Original Invoice	Due On	Amount Due	Payments Received	Balance Due
500993	07/04/2026	$358.56	$0.00	$358.56
500993	08/03/2026	$18.22	$0.00	$18.22
501211	08/11/2026	$676.01	$0.00	$676.01

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
501470	07/14/2026	$74,624.02	$0.00	$74,624.02

Outstanding Balance	**$157,488.91**
Total Amount Outstanding	**$157,488.91**

Please make all amounts payable to: Reconstruct LLP

Payment is due upon receipt. 10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 501470 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

RECON
RECONSTRUCT LLP

INVOICE

Invoice # 501751
Date: 08/06/2026
Due On: 08/21/2026

80 Richmond Street W., Suite 1700
Toronto, ON
M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON
M6C 2E3

00518-Goldhar & Associates Ltd

Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Services

Date	Description	Hours	Rate	Total	LP
07/02/2026	Email correspondence with bank counsel re: meetings; communications with team re: compliance memo and correspondence to Cheema counsel.	0.30	$695.00	$208.50	WM
07/02/2026	Emails re: indulgence of time for delivery of materials by debtor.	0.40	$885.00	$354.00	CF
07/02/2026	Correspondence with Torys re: meetings with debtor; correspondence with W. Main re: compliance summary; correspondence with Goldhar team re: Samsara access; prepare summary re: Cheema compliance and production; correspondence with counsel for Cheema re: meetings.	0.40	$525.00	$210.00	NR
07/03/2026	Exchanges with team and client re: compliance matters.	0.20	$695.00	$139.00	WM
07/03/2026	Correspondence with Samsara re: restoring account access.	0.10	$525.00	$52.50	NR
07/04/2026	Exchanges with client re: Cheema vehicle sighting, compliance meeting.	0.50	$695.00	$347.50	WM
07/05/2026	Review memorandum to file by Receiver re: yard visit; email correspondence with client and team re: same.	0.10	$695.00	$69.50	WM
07/06/2026	Correspondence with K. Fung re: production requests	0.20	$525.00	$105.00	NR

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

	from AMPC; review AMPC production requests.				
07/07/2026	Email correspondence with client re: compliance matters.	0.10	$695.00	$69.50	WM
07/08/2026	Exchanges with team re: compliance matters.	0.10	$695.00	$69.50	WM
07/08/2026	Review commercial lease agreement; draft correspondence re: lease provisions and analysis of property taxes, operating costs and repair work; correspondence with K. Fung, W. Main, M. Oilgisser, and R. Goldhar re: lease analysis; correspondence with K. Fung re: meeting with debtor; correspondence with P. Badesha and W. Main re: IONIS authorization form; review order re: compliance and production; correspondence with F. Bhatti, A. Stoica and W. Main re: extension request and vehicle list production; correspondence with K. Fung, R. Goldhar and M. Oilgisser re: Cheema production and compliance tracker and extension request.	2.10	$525.00	$1,102.50	NR
07/09/2026	Exchanges with team re: lessee issue.	0.10	$695.00	$69.50	WM
07/09/2026	Correspondence with AMPC re: compliance and production; correspondence with K. Fung re: lease TMI matters.	0.20	$525.00	$105.00	NR
07/10/2026	Correspondence with AMPC re: compliance and production requests.	0.10	$525.00	$52.50	NR
07/13/2026	Exchanges with team re: compliance matters.	0.10	$695.00	$69.50	WM
07/13/2026	Attend in person meeting with Cheema and counsel re compliance order; emails with counsel for IONIS re digital access to domain server; emails with Samsara re production and compliance; correspondence with K. Fung re: compliance and production from third parties; review compliance and production order; correspondence with IT provider re: technology wind-down; correspondence with debtors' counsel.	5.30	$525.00	$2,782.50	NR
07/14/2026	Email correspondence with Samsara re: account access.	0.90	$695.00	$625.50	WM
07/14/2026	Correspondence with Samsara re: account restoration; draft letter to Cheema's counsel re: outstanding production requests; correspondence with Cheema's re: production and compliance matters; correspondence with W. Main re: letter to Cheema's counsel; revise letter to Cheema's counsel; correspondence with K. Fung re: draft letter to Cheema's counsel; further revise draft letter to incorporate K. Fung's comments.	1.40	$525.00	$735.00	NR
07/15/2026	Correspondence with team re: correspondence to F. Cheema; review and revise draft letter to Cheema counsel re: compliance activities; exchanges with team re: same and updating bank.	0.80	$695.00	$556.00	WM

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07/15/2026	Correspondence with W. Main re: letter to Cheema's counsel; correspondence with Cheema's counsel re: outstanding production and compliance; correspondence with C. Fell and W. Main re: receiver's borrowing charge; correspondence with K. Fung re: receiver's borrowing charge.	0.90	$525.00	$472.50	NR
07/15/2026	Correspondence with N. Rambaran and W. Main re: Bank of Montreal v. Cheema Carriers Corp. et al. Compliance Order; directed her to be proactive on the file.	0.10	$885.00	$88.50	CF
07/16/2026	Exchanges with team and client re: TMI assessment, compliance issues.	0.10	$695.00	$69.50	WM
07/17/2026	Analysis re: tenant issues; exchanges with team re: same.	0.20	$695.00	$139.00	WM
07/17/2026	Draft report to BMO re: file update; review TMI matters and updates from K. Fung; review lease; emails with A. Stoica re: service list updates; correspondence with W. Main re: BMO report; revise BMO report.	1.30	$525.00	$682.50	NR
07/19/2026	Review and revise draft update to bank counsel; email correspondence with team re: same.	0.20	$695.00	$139.00	WM
07/19/2026	Correspondence with W. Main re: BMO update; correspondence with Torys team re: compliance and production update.	0.20	$525.00	$105.00	NR
07/20/2026	Analysis re: status of various workstreams; call with N. Rambaran re: same; update call with BMO; analysis re: lease and review of N. Rambaran email re: same; plan with N. Rambaran re: action items and next steps.	1.10	$695.00	$764.50	WM
07/20/2026	Meeting with Goldhar, BMO, Torys teams and W. Main re: file update call; emails with W. Main re: updated lease analysis; emails with W. Main re: third party compliance and production; correspondence with counsel for Mikaal re: compliance and production.	1.20	$525.00	$630.00	NR
07/21/2026	Exchanges with team and client re: tenant and other issues.	0.20	$695.00	$139.00	WM
07/21/2026	Review lease agreement; update lease analysis; emails with W. Main re: updated lease analysis; emails with K. Fung re: updated lease analysis; emails and call with A. Stoica re: service list updates; emails with K. Fung re: domain provider update; correspondence with Haulex re: compliance and production.	0.50	$525.00	$262.50	NR
07/22/2026	Correspondence with counsel for Mikaal; correspondence with BMO and Torys re: updated lease analysis.	0.30	$525.00	$157.50	NR
07/23/2026	Exchanges with team and client re: receivership matters.	0.10	$695.00	$69.50	WM

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

07/28/2026	Exchanges with N. Rambaran re: next steps.	0.10	$695.00	$69.50	WM
07/28/2026	Correspondence with K. Fung re: domain access; correspondence with counsel for Mikaal re: compliance and production; correspondence with Haulex re: compliance and production; correspondence with AMPC re: compliance and production; correspondence with K. Fung re: outstanding information and follow up with third parties; correspondence re: Northpoint vehicle retrieval; correspondence with W. Main re: motion planning; review vehicle list production from Mikaal; correspondence with Goldhar team re: Mikaal vehicle list.	1.70	$525.00	$892.50	NR
07/29/2026	Exchanges with team re: property/tenant motion, Mikaal documents/information.	0.20	$695.00	$139.00	WM
07/30/2026	Correspondence with W. Main re: motion for advice and directions; correspondence with K. Fung re: follow up requests for Mikaal.	0.20	$525.00	$105.00	NR
07/31/2026	Correspondence with counsel for Mikaal re: production requests; correspondence with AMPC re: compliance and production.	0.20	$525.00	$105.00	NR
			Quantity Subtotal		**22.2**
			Services Subtotal		**$12,753.00**

Expenses

Date	Type	Description	Quantity	Rate	Total	Total
07/23/2026	Expense	Centro Legal Works Inc.: Reference Index Plan on PIN: 24848-0050 (LT) - PT LT 24, CON 3 TRAFALGAR, SOUTH OF DUNDAS STREET	1.00	$45.20	$45.20	$51.08
				Expenses Subtotal		**$45.20**

Time Keeper	Hours	Rate	Total
Caitlin Fell	0.5	$885.00	$442.50
William Main	5.4	$695.00	$3,753.00
Natasha Rambaran	16.3	$525.00	$8,557.50
		Quantity Total	**22.2**
		Subtotal	**$12,798.20**
		Invoice Discount	**20.0%**

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Tax (13.0%)	**$1,331.01**
Total	**$11,569.58**

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
500993	05/04/2026	$42,217.16	$40,395.00	$1,822.16
501211	06/11/2026	$79,594.94	$1,330.21	$78,264.73
501470	07/14/2026	$74,624.02	$50,000.00	$24,624.02

Interest On Other Invoices

Original Invoice	Due On	Amount Due	Payments Received	Balance Due
500993	07/04/2026	$358.56	$0.00	$358.56
500993	08/03/2026	$18.22	$0.00	$18.22
501211	08/11/2026	$676.01	$0.00	$676.01
500993	09/02/2026	$18.22	$0.00	$18.22
501211	09/10/2026	$654.20	$0.00	$654.20
501470	09/13/2026	$209.14	$0.00	$209.14

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
501751	08/21/2026	$11,569.58	$0.00	$11,569.58
			Outstanding Balance	**$118,214.84**
			Total Amount Outstanding	**$118,214.84**

Please make all amounts payable to: Reconstruct LLP

Please pay within 15 days. 10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 501751 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

RECON
RECONSTRUCT LLP

INVOICE

Invoice # 502135
Date: 09/08/2026
Due On: 09/24/2026

80 Richmond Street W., Suite 1700
Toronto, ON
M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON
M6C 2E3

00518-Goldhar & Associates Ltd

Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Date	Description	Hours	Rate	Total	LP
08/04/2026	Correspondence with K. Fung re: third party production matters; correspondence with K. Fung re: Quebec Criminal Court; correspondence with A. Slavens, K. Fung, and M. Oilgisser re: updated lease analysis; correspondence with Torys and Goldhar teams re: planning call.	0.40	$525.00	$210.00	NR
08/05/2026	Videoconference with Torys and Goldhar teams re: planning and next steps; correspondence with lessor re: equipment release matters; review equipment lease agreement.	0.80	$525.00	$420.00	NR
08/06/2026	Correspondence with Goldhar team re: Quebec court matter; counsel with lessor re: equipment release; counsel for Mikaal re: production requests.	0.30	$525.00	$157.50	NR
08/07/2026	Correspondence with AMPC re: outstanding information and requests; draft letter to Quebec court; correspondence with Goldhar team re: letter to Quebec court; correspondence with Quebec court re: receivership proceedings and stay of proceedings; correspondence with counsel for Mikaal re: vehicle information.	0.70	$525.00	$367.50	NR
08/10/2026	Email correspondence re: property matters.	0.10	$695.00	$69.50	WM
08/10/2026	Correspondence with Goldhar team re: production and information requests; review correspondence from counsel for Mikaal re: vehicle information; correspondence with lessor re: equipment release;	0.30	$525.00	$157.50	NR

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	correspondence with C. Fell and W. Main re: MTO matters.				
08/11/2026	Correspondence with K. Fung and M. Oilgisser re: MTO matters; correspondence with C. Fell and W. Main re: file updates.	0.10	$525.00	$52.50	NR
08/12/2026	Correspondence with R. Goldhar and M. Oilgisser re: Cheema RIN Release MTO; correspondence with Northpoint re: vehicle release matters.	0.30	$525.00	$157.50	NR
08/18/2026	Exchanges with team and counsel re: RIN freeze.	0.20	$695.00	$139.00	WM
08/18/2026	Correspondence with K. Fung re: motion planning; correspondence with C. Fell and W. Main re: file planning and next steps; correspondence with A. Stoica re: scheduling court date re: motion to increase receiver's borrowing charge.	0.60	$525.00	$315.00	NR
08/19/2026	Meeting with team re: action items and next steps.	0.60	$695.00	$417.00	WM
08/19/2026	Email to court re available dates for motion.	0.10	$330.00	$33.00	AS
08/19/2026	Email to court re motion dates.	0.10	$330.00	$33.00	AS
08/19/2026	Correspondence with W. Main re: vehicle information and release matters; correspondence with counsel for Mikaal re: receiver's requests; meeting with W. Main re: file updates and next steps; correspondence with W. Main and A. Stoica re: file planning and next steps; correspondence with S. Bedi and A. Mukherjee re: outstanding production requests.	1.30	$525.00	$682.50	NR
08/20/2026	Exchanges with team and client re: receivership matters.	0.20	$695.00	$139.00	WM
08/20/2026	Emails with court re motion dates.	0.10	$330.00	$33.00	AS
08/20/2026	Correspondence with Godlhar team and W. Main re: updates on restoring Google account access; correspondence with Cheema's counsel re: assistance with Google Workspace support's request for information; correspondence with W. Main re: motion to increase receiver's borrowing charge; correspondence with Torys team re: file update and motion to increase receiver's borrowing charge.	0.80	$525.00	$420.00	NR
08/21/2026	Plan re: next steps; exchanges with team and assembling update for BMO re: same; prepare motion to increase borrowing.	0.70	$695.00	$486.50	WM
08/21/2026	Correspondence with W. Main and Goldhar team re: planning matters; correspondence with Torys team re: fee forecast; correspondence with K. Fung re: Mikaal vehicle ownership and registration matters.	0.40	$525.00	$210.00	NR
08/24/2026	Prepare draft motion materials re extension, increase borrowing limit/charge.	4.50	$330.00	$1,485.00	AS

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

08/24/2026	Correspondence with K. Fung re: receiver's borrowing charge.	0.10	$525.00	$52.50	NR
08/25/2026	Email correspondence re: action items and next steps.	0.10	$695.00	$69.50	WM
08/27/2026	Exchanges with team and client re: action items and next steps.	0.10	$695.00	$69.50	WM
08/27/2026	Correspondence with Cheema's counsel re: Cheema Google Workspace Account follow-up.	0.10	$525.00	$52.50	NR
			Quantity Subtotal		**13.0**

Time Keeper	Hours	Rate	Total
William Main	2.0	$695.00	$1,390.00
Natasha Rambaran	6.2	$525.00	$3,255.00
Alina Stoica	4.8	$330.00	$1,584.00
		Quantity Total	**13.0**
		Subtotal	**$6,229.00**
		Tax (13.0%)	**$809.77**
		Total	**$7,038.77**

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
500993	05/04/2026	$42,217.16	$40,395.00	$1,822.16
501211	06/11/2026	$79,594.94	$1,330.21	$78,264.73
501470	07/14/2026	$74,624.02	$50,000.00	$24,624.02
501751	08/21/2026	$11,569.58	$0.00	$11,569.58

Interest On Other Invoices

Original Invoice	Due On	Amount Due	Payments Received	Balance Due
500993	07/04/2026	$358.56	$0.00	$358.56
500993	08/03/2026	$18.22	$0.00	$18.22

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

501211	08/11/2026	$676.01	$0.00	$676.01
500993	09/02/2026	$18.22	$0.00	$18.22
501211	09/10/2026	$654.20	$0.00	$654.20
501470	09/13/2026	$209.14	$0.00	$209.14
501751	09/21/2026	$47.55	$0.00	$47.55
500993	10/02/2026	$14.98	$0.00	$14.98
501211	10/10/2026	$643.27	$0.00	$643.27
501470	10/13/2026	$202.39	$0.00	$202.39

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
502135	09/24/2026	$7,038.77	$0.00	$7,038.77
			Outstanding Balance	**$126,161.80**
			Total Amount Outstanding	**$126,161.80**

Please make all amounts payable to: Reconstruct LLP

Please pay within 16 days. 10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 502135 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

INVOICE

Invoice #502446
Date:10/07/2026
Due On:11/06/2026

RECON

Reconstruct LLP
80 Richmond Street W., Suite 1700
Toronto, ON M5H 2A4
T: 416.613.8280
F: 416.613.8290

Goldhar & Associates Ltd
1220 Eglinton Ave W
Toronto, ON M6C 2E3

00518-Goldhar & Associates Ltd re: Receiver to Cheema Carriers Corp and 1000083465 Ontario Inc.

Date	Description	Hours	Rate (CAD)	Total (CAD)	LP
09/02/2026	Corresponded with W. Main re: third party production and access to digital platforms.	0.10	$525.00	$52.50	NR
09/03/2026	Correspondence with K. Fung re: lessor vehicle retrieval matters; correspondence with lessor re: vehicle retrieval and storage fees.	0.20	$525.00	$105.00	NR
09/08/2026	Follow up re motion dates.	0.10	$330.00	$33.00	AS
09/09/2026	Email to court re: further motion dates.	0.10	$330.00	$33.00	AS
09/09/2026	Correspondence with A. Stoica re: scheduling motion date.	0.10	$525.00	$52.50	NR
09/10/2026	Drafted correspondence with A. Stoica re: motion scheduling matters.	0.10	$525.00	$52.50	NR
09/14/2026	Exchange with N. Rambaran re: call.	0.10	$695.00	$69.50	WM
09/16/2026	Correspondence with K. Fung re: lessor vehicle retrieval matters; corresponded with A. Stoica re: motion scheduling matters.	0.20	$525.00	$105.00	NR
09/17/2026	Exchanges with N. Rambaran re: next steps.	0.10	$695.00	$69.50	WM
09/17/2026	Corresponded with A. Stoica re: motion scheduling; correspondence with lessor re: vehicle retrieval matters.	0.20	$525.00	$105.00	NR
09/18/2026	Corresponded with K. Fung re: Google account access.	0.10	$525.00	$52.50	NR
09/21/2026	Email to court re 930 scheduling date; email to counsel canvassing same.	0.10	$330.00	$33.00	AS
09/21/2026	Reviewed and responded to correspondence with K. Fung and W. Main	0.20	$525.00	$105.00	NR

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Date	Description	Hours	Rate (CAD)	Total (CAD)	LP
	re: lease matters; corresponded with A. Stoica re: scheduling dates and tenant's counsel availability for motion booking.				
09/23/2026	Correspondence with K. Fung and W. Main re: real property matters.	0.10	$525.00	$52.50	NR
09/24/2026	Follow up with tenant counsel.	0.10	$330.00	$33.00	AS
09/24/2026	Correspondence with A. Stoica re: followed up on booking a 9:30 a.m. appearance for the Receiver’s motion for advice and directions regarding the lease.	0.10	$525.00	$52.50	NR
09/26/2026	Correspondence with K. Fung re: real property APS.	0.10	$525.00	$52.50	NR
09/27/2026	Review and revise real property APS; correspondence with K. Fung re: revised APS.	0.60	$525.00	$315.00	NR
09/28/2026	Follow up with counsel; follow up with court re: 930 dates.	0.20	$330.00	$66.00	AS
09/28/2026	Correspondence with A. Stoica re: notice to tenant's counsel about proceeding with motion scheduling.	0.10	$525.00	$52.50	NR
09/29/2026	Email correspondence with team re: next steps.	0.10	$695.00	$69.50	WM
09/29/2026	Prepare commercial list 930 form and send to counsel; email to court.	0.40	$330.00	$132.00	AS
09/29/2026	Corresponded with A. Stoica re: October 14 scheduling appointment and tenant counsel follow up; corresponded with K. Fung re: APS review; corresponded with Torys team re: lease determination motion scheduling matters.	0.40	$525.00	$210.00	NR
09/30/2026	Review APS; corresponded with K. Fung re: request for the form of Tenant Estoppel.	0.60	$525.00	$315.00	NR

Time Keeper	Hours	Rate	Total
William Main	0.30	$695.00	$208.50
Natasha Rambaran	3.20	$525.00	$1,680.00
Alina Stoica	1.00	$330.00	$330.00

Quantity Total	4.50
Subtotal	$2,218.50
Tax (13.0%)	$288.41

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Total $2,506.91

Detailed Statement of Account

Other Invoices: CAD

Invoice Number	Due On	Amount Due (CAD)	Payments Received (CAD)	Balance Due (CAD)
501211	06/11/2026	$79,594.94	$79,098.07	$496.87
501470	07/14/2026	$74,624.02	$50,000.00	$24,624.02
501751	08/21/2026	$11,569.58	$0.00	$11,569.58
502135	09/24/2026	$7,038.77	$0.00	$7,038.77
			Outstanding Balance	**$43,729.24**

Interest On Other Invoices: CAD

Invoice Number	Due On	Amount Due (CAD)	Payments Received (CAD)	Balance Due (CAD)
501211	08/11/2026	$676.01	$0.00	$676.01
501211	09/10/2026	$654.20	$0.00	$654.20
501470	09/13/2026	$209.14	$0.00	$209.14
501751	09/21/2026	$47.55	$0.00	$47.55
501211	10/10/2026	$643.27	$0.00	$643.27
501470	10/13/2026	$202.39	$0.00	$202.39
501751	10/21/2026	$95.09	$0.00	$95.09
502135	10/25/2026	$30.85	$0.00	$30.85
501211	11/09/2026	$4.08	$0.00	$4.08
501470	11/12/2026	$202.39	$0.00	$202.39
			Outstanding Balance	**$2,764.97**

Current Invoice: CAD

Invoice Number	Due On	Amount Due (CAD)	Payments Received (CAD)	Balance Due (CAD)
502446	11/06/2026	$2,506.91	$0.00	$2,506.91
			Outstanding Balance	**$2,506.91**
			Total Amount Outstanding	**$49,001.12**

Please make all amounts payable to: Reconstruct LLP

Due upon receipt.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

10.0% simple annual interest will be charged every 30 days.

HST No.: 737783274 RT 0001

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Remittance Advice

Wire Transfer Information

Bank Name/Address:	Royal Bank of Canada Main Branch - Toronto Royal Bank Plaza 200 Bay Street Toronto, ON M5J 2JS Account Number: 1570423 Transit Number: 00002 Bank Number: 003
Bank ABA/Routing #:	
Name/Account #:	Reconstruct LLP
SWIFT:	ROYCCAT2

Payment by e-transfer: accountspayable@reconllp.com

Payment by Credit Card: Please call 416.613.8280 to make a payment.

Please include the invoice number 502446 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

Docusign Envelope ID: C0C10EAF-225C-8880-82E0-828030AC939C

Court File No. CV- 25-00742000-00CL

BANK OF MONTREAL	**and**	**CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.**
Applicant		Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceedings commenced at Toronto

FEE AFFIDAVIT OF SIMRAN JOSHI

RECONSTRUCT LLP
80 Richmond St West, Suite 1700
Toronto, ON M5H 2A4

Caitlin Fell LSO No.60091H
Email: cfell@reconllp.com
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William Main LSO No.70969C
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BANK OF MONTREAL v CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Court File No. CV-25-00742000-00CL

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

THIRD REPORT OF THE RECEIVER

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TAB 3

Court File No. CV-25-00742000-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 9TH
JUSTICE	)	DAY OF DECEMBER, 2026

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

CHEEMA CARRIERS CORP. AND 1000083465 ONTARIO INC.

Respondents

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

ANCILLARY ORDER
(Re: Amending Appointment Order & Ancillary Relief)

THIS MOTION made by Goldhar & Associates Ltd. in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**"), without security, over the undertakings, property, and assets of Cheema Carriers Corp. and 1000083465 Ontario Inc. for an order that, among other things: (a) increases the Receiver's borrowing power and the Receiver's Borrowing Charge (as defined herein) up to a maximum principal amount of $1,000,000; (b) approves the Third Report of the Receiver dated November 9, 2026 (the "**Third Report**") and the activities of the Receiver described therein; and (c) approves the fees and disbursements of the Receiver and

its counsel, Reconstruct LLP ("**RECON**"), was heard this day by judicial videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver, including the Third Report and the Appendices thereto, the Fee Affidavit of Karen Fung sworn November 9, 2026 (the "**Goldhar Fee Affidavit**"), the Fee Affidavit of Simran Joshi sworn November 9, 2026 (the "**RECON Fee Affidavit**"), the Factum of the Receiver, and on hearing the submissions of counsel for the Receiver and counsel for those other parties appearing as indicated by the Participant Information Form, no one appearing for any other party although duly served as appears from the Affidavit of Service of Alina Stoica sworn ●, 2026, as filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable on today's date and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that unless otherwise defined in this Order, capitalized terms appearing herein will have the meaning given to them in the Order of the Honourable Justice J. Dietrich dated February 18, 2026 (the "**Appointment Order**").

INCREASE OF RECEIVER'S BORROWING POWER AND BORROWING CHARGE

3. **THIS COURT ORDERS** that paragraph 21 of the Appointment Order is hereby amended by deleting the text "$500,000" and replacing this text with "$1,000,000" such that, after giving effect to such an amendment, paragraph 21 of the Appointment Order shall provide as follows:

> THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

APPROVAL OF THE THIRD REPORT, ACTIVITIES, AND FEES

4. **THIS COURT ORDERS** that the Third Report and the activities of the Receiver referred to therein be and are hereby approved, provided, however, that only the Receiver in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from March 23, 2026 to September 30, 2026 in the total amount of $202,884.41 as set out in the Third Report and the Goldhar Fee Affidavit appended as **Appendix "H"** to the Third Report are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of RECON for the period from April 1, 2026 to September 30, 2026 in the total amount of $217,551.37 as set out in the Third

Report and the RECON Fee Affidavit appended as **Appendix "I"** to the Third Report are hereby approved.

GENERAL

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

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

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ONTARIO
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ANCLLARY ORDER

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at *Toronto*

MOTION RECORD OF THE RECEIVER
(Re: Amending Appointment Order and Ancillary Relief)
(Returnable December 9, 2026)

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