



Clerk's stamp:

COURT FILE NUMBER	2201-09184	
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	C91893
APPLICANT	ATB FINANCIAL	ENTERED
RESPONDENTS	MALGORZATA NOWAK PROFESSIONAL CORPORATION and MALGORZATA NOWAK	
DOCUMENT	<u>AFFIDAVIT</u>	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 th Floor, 850 - 2 nd Street S.W. Calgary, Alberta T2P 0R8 Attn: Derek Pontin Ph. (403)-268-6301 Fx. (403)-268-3100 File No.: 141950-252	

AFFIDAVIT OF HEATHER GERTNER

Sworn on September 25, 2023

I, HEATHER GERTNER, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

Background

1. I am the Director of the Business Asset Realization Team in the Risk Advisory and Management Department of ATB Financial ("**ATB**"), the applicant creditor in this action and, as such, have personal knowledge of the matters deposed to herein except where stated to be based on information and belief, in which case I verily believe the same to be true. I am authorized to swear this affidavit on behalf of ATB.
2. This Affidavit is sworn in support of an application by ATB ("**Application**") for an Order, among other things, appointing BDO Canada Limited as receiver and manager ("**Receiver**") of the assets, undertakings and properties of Malgorzata PC.
3. I have reviewed the Affidavit of Nicole Hart, made on behalf of ATB and filed in this Action (the "**First ATB Affidavit**"). The First ATB Affidavit describes ATB's credit facilities and the indebtedness of Malgorzata PC. I herein adopt and restate the contents of the First ATB Affidavit, a copy of which is attached hereto, marked as **Exhibit "A"**.
4. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the First ATB Affidavit.

Current Indebtedness and Realization Prospect

5. On November 1, 2022, Default Judgment was entered against the Defendants, Nowak and Malgorzata PC, jointly and severally in the amount of \$964,391.64. A one time payment, in the amount of \$500, has been made on the judgment since it was rendered. A copy of the Default Judgment and ATB's filed Writ of Enforcement are attached hereto, marked as **Exhibit "B"**.
6. ATB was awarded costs on a solicitor and own client, full indemnity basis, under the judgment. The judgment has been accruing post-judgment interest.
7. To the best of my knowledge, Malgorzata PC has been making, or has made, payments to creditors other than ATB, including the landlord for its operating premises, from where Malgorzata PC operates a dental clinic (known as "**Sanitas Dental**").
8. ATB has security over all of the assets of Malgorzata PC, including the assets located at and within Sanitas Dental. ATB has effected seizure under its security, leaving all assets on location, under a bailee's undertaking. A copy of the Notice of Seizure, Bailiff Report and Bailee's Undertaking are attached hereto, marked as **Exhibit "C"**.
9. Following seizure, ATB has had ongoing discussions with Darren Shanahan of Avail Dental Exit Advisory Services Inc. ("**Avail**"). ATB has not been able to resolve, despite the assistance of Avail, a reasonable exit or realization strategy for ATB to repaid the amounts it is owed under its judgment and Security. ATB's only option, at this juncture, is to seek receivership and/or bankruptcy of Malgorzata PC, for the purposes of selling the business as a turn-key operation or going concern.

Appointment of Receiver

10. The appointment of a receiver over the assets of Malgorzata PC is just and convenient for the following reasons:
 - (a) ATB is entitled to appoint a receiver, under its Security;
 - (b) the appointment of a receiver will protect the interests of ATB;
 - (c) a receiver will be able to act to preserve and realize upon the assets of the dental clinic, in order to maximize recovery;
 - (d) a receiver will be able to strategically enhance value, including by working with Avail (in its discretion), selling the assets of the operation, selling the business of the operation, or any other strategic alternative, which ATB is not able to
 - (e) ATB has not received payment pursuant to the Indebtedness and views any repayment to be unlikely;
 - (f) ATB believes that the Respondents are paying other creditors before ATB, despite ATB having priority;
 - (g) ATB has had lengthy discussions with the Defendants, and the Defendants' representatives, in respect of strategic alternatives for repayment, and nothing has been resolved to ATB's satisfaction; and

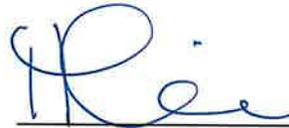
- (h) receivership will provide a court-supervised platform for the transparent and efficient resolution of any accounting issues that otherwise exist between the parties.
11. As a result of the foregoing, ATB has lost confidence that the Defendants will be able to resolve the indebtedness.
 12. It has been almost 18 months since ATB demanded repayment of its indebtedness. It has been almost a year since the judgments were granted and have been accruing costs and interest.
 13. The only reasonable solution at this stage is for ATB to have the clinic business and assets marketed strategically by a receiver, in hopes that greater value can be realized than if ATB is to simply liquidate its seized collateral under bill of sale.
 14. The Defendants, jointly liable under the judgment, are equally as interested as ATB in achieving maximal realizations from the business. Receivership is just and convenient, for its likelihood of achieving this aim.
 15. I am advised by Dentons Canada LLP, and verily believe, that BDO Canada Limited has agreed to act as receiver, should the Court so appoint it.
 16. I make this affidavit in support of the Application and for no improper purpose.

SWORN before me at the City of Calgary, in
the Province of Alberta, the 25th day of
September, 2023



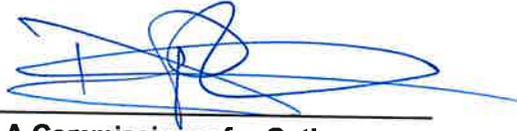
COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF ALBERTA

DEREK PONTIN
Barrister and Solicitor



HEATHER GERTNER

This is Exhibit "A"
Referred to in the Affidavit of Heather Gertner
Sworn before me this 25th day of September, 2023

A handwritten signature in blue ink, consisting of several overlapping loops and a vertical stroke, positioned above a horizontal line.

A Commissioner for Oaths
in and for the Province of Alberta

DEREK PONTIN
Barrister and Solicitor



Clerk's stamp:

COURT FILE NUMBER 2201-09184
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE Calgary
PLAINTIFF ATB FINANCIAL
DEFENDANTS MALGORZATA NOWAK PROFESSIONAL CORPORATION and MALGORZATA NOWAK
DOCUMENT **AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Dentons Canada LLP
Bankers Court
15th Floor, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
Attn: Derek M. Pontin
Ph. (403) 268-6301 Fx. (403) 268-3100
File No.: 141950-252

O110643

AFFIDAVIT OF NICOLE HART

Sworn on October 26, 2022

I, Nicole Hart, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am a Credit Realization Manager, Business Asset Recovery Team, Risk Advisory & Management, at ATB Financial and have personal knowledge of the matters hereinafter deposed to, except where stated to be based upon information and belief. Where that knowledge is based on information or belief, I have stated the source of that information and believe it to be true.
2. The Plaintiff, ATB Financial, formerly Alberta Treasury Branches ("**ATB**"), is a financial institution and crown corporation in the Province of Alberta.
3. The Defendant, Malgorzata Nowak Professional Corporation ("**Malgorzata PC**") is a dental professional corporation incorporated pursuant to the laws of Alberta and carrying on business in Alberta. A copy of the corporate search is attached hereto and marked as **Exhibit "A"**.
4. The Defendant, Malgorzata Nowak ("**Nowak**") is an individual ordinarily resident in Alberta.
5. Nowak is the sole director and shareholder of Malgorzata PC.

Loan Facilities

6. Pursuant to a commitment letter entered into by Malgorzata PC dated December 2, 2021 (the "**Loan Agreement**"), ATB made available to Malgorzata PC the following three (3) credit facilities:
 - (a) an operating loan in the amount of \$40,000.00 ("**Operating Loan**");
 - (b) a term loan in the amount of \$800,000.00 ("**Term Loan 1**"); and

- (c) a term loan in the amount of \$30,000.00 ("**Term Loan 2**").
- 7. The Loan Agreement provides, among other things:
 - (a) amounts borrowed pursuant to the Operating Loan bear interest at a rate of ATB's prime rate plus 5.00% per annum;
 - (b) amounts borrowed pursuant to Term Loan 1 bear interest at a rate of ATB's prime rate plus 3.00% per annum;
 - (c) amounts borrowed pursuant to Term Loan 2 bear interest at a rate of ATB's prime rate plus 5.00% per annum;
 - (d) the Operating Loan is payable in full on demand;
 - (e) Term Loan 1 and Term Loan 2 are payable on demand, and the maturity date for these facilities was January 31, 2022; and
 - (f) Malgorzata PC is responsible for all legal (on a solicitor and its own client, full indemnity basis) and other costs incurred in connection with the Loan Agreement, including ATB's enforcement of the Loan Agreement.
- 8. A copy of the Loan Agreement is attached hereto and marked as **Exhibit "B"**.

Guarantee

- 9. Nowak, provided for the benefit of ATB an unlimited guarantee of all debts and liabilities of Malgorzata PC, whether such debts and liabilities are direct or indirect, plus interest, plus costs, including legal costs on a solicitor and own client full indemnity basis, pursuant to a guarantee and postponement of claim dated December 16, 2019 (the "**Guarantee**"). A copy of the Guarantee is attached hereto and marked as **Exhibit "C"**.

The Security

- 10. To secure its obligations to ATB, Malgorzata PC granted ATB an interest in all of its present and after acquired personal property pursuant to a general security agreement dated December 6, 2019 (the "**GSA**"). A copy of the GSA is attached hereto and marked as **Exhibit "D"**.
- 11. ATB perfected its interests with respect to the GSA by a registration in the Alberta Personal Property Registry. A copy of the Personal Property Registry Search dated October 25, 2022 is attached hereto and marked as **Exhibit "E"**.

Indebtedness Owing to ATB

- 12. Pursuant to their respective obligations under the Loan Agreement and Guarantee, Malgorzata PC and Nowak are jointly and severally liable to ATB in an amount that, as of October 24, 2022 equals \$964,391.64, plus further accrued and accruing interest, costs and expenses (including legal costs on a solicitor and its own client, full indemnity basis) (the "**Indebtedness**") comprised as follows:

<u>Facility</u>	<u>Amount</u>	<u>Interest</u>	<u>Total</u>	<u>Per Diem</u>
850-37042146400 Business Term Loan	\$800,000.00	\$36,402.19	\$836,402.19	\$185.21
850-37042056500	\$40,000.00	\$1,818.74	\$41,818.74	\$11.45

Revolving Loan				
850-41355790100		\$1,226.37	\$29,017.06	\$7.96
Business Term Loan	\$27,790.69			
911-42197058500		\$5,489.49	\$48,959.32	\$27.27
Impaired MC				
Business	\$43,469.83			
850-4218247900		\$77.71	\$8,194.33	\$1.88
Costs Account	\$8,116.62			
<u>TOTAL</u>	<u>\$919,377.14</u>	<u>\$45,014.50</u>	<u>\$964,391.64</u>	<u>\$233.77</u>

Default and Demand

13. Each of the Defendants are in default of their respective Loan Agreement, GSA and Guarantee for, among other reasons, failure to repay amounts owing to ATB in accordance with the terms of their agreements.
14. ATB has demanded each of the Defendants repay their respective indebtedness to ATB and has issued a Notice of Intention to Enforce Security under subsection 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 to Malgorzata PC. A copy of the Demands and NOI are attached hereto and marked as **Exhibit "F"**.
15. The Defendants have each refused or neglected, and continue to refuse or neglect, to repay their respective indebtedness to ATB.
16. ATB filed a Statement of Claim in this matter on August 12, 2022.
17. The Defendants have retained legal counsel and were noted in default on October 19, 2022 in this action.
18. I make this affidavit in support of ATB's Application for default judgment and for no improper purpose.

SWORN before me at the City of Edmonton,
in the Province of Alberta, the 26th day of
October, 2022

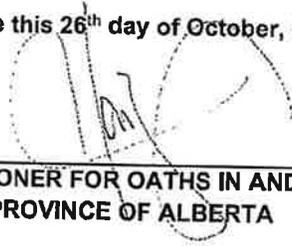
Commissioner for Oaths in and for the
Province of Alberta

YAN FENG FONG
0715690
My Commission Expires
September 1, 2024

NICOLE HART

THIS IS EXHIBIT "A"
REFERRED TO IN THE AFFIDAVIT OF
NICOLE HART

Sworn before me this 26th day of October, 2022



**A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA**

YAN FENG FONG
0715690
My Commission Expires
September 1, 2024

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

Date of Search: 2022/10/25
 Time of Search: 03:21 PM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request Number: 38519658
 Customer Reference Number:

Corporate Access Number: 2020589897
Business Number: 738604917
Legal Entity Name: MALGORZATA NOWAK PROFESSIONAL CORPORATION

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
2058989 ALBERTA LTD.	2018/08/16

Legal Entity Status: Active
Alberta Corporation Type: Dental Professional Corporation
Registration Date: 2017/07/27 YYYY/MM/DD

Registered Office:

Street: 6 MANYHORSES RISE
City: REDWOOD MEADOWS
Province: ALBERTA
Postal Code: T3Z1A1

Mailing Address:

Post Office Box: PO BOX 244
City: BRAGG CREEK
Province: ALBERTA
Postal Code: T0L0K0

Email Address: DOCUMENTCONTROL@OLTAX.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
OLSON	RUTH			6 MANYHORSES RISE	REDWOOD MEADOWS	ALBERTA	T3Z1A1	DOCUMENTCONTROL@OLTAX.COM

Directors:

Last Name: NOWAK
First Name: MALGORZATA
Street/Box Number: SUITE 375, 401 - 9TH AVE SW
City: CALGARY

Province: ALBERTA
Postal Code: T2P3C5

Voting Shareholders:

Last Name: NOWAK
First Name: MALGORZATA
Street: SUITE 375, 401 - 9TH AVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P3C5
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: UNLIMITED NUMBER OF CLASS A SHARES THROUGH TO AND INCLUDING CLASS Z SHARES, AS SET OUT IN SCHEDULE A ATTACHED TO THESE ARTICLES.
Share Transfers Restrictions: NO TRANSFER OF ANY SHARES OR OTHER SECURITIES OF THE CORPORATION SHALL BE MADE OR REGISTERED IN THE SECURITIES REGISTER OF THE CORPORATION WITHOUT THE APPROVAL OF THE DIRECTORS OF THE CORPORATION.
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: AS SET OUT IN SCHEDULE B TO THESE ARTICLES.
Business Restricted From: AS SET OUT IN SCHEDULE B TO THESE ARTICLES.
Other Provisions: AS SET OUT IN SCHEDULE C TO THESE ARTICLES.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2022/05/04

Outstanding Returns:

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

Filing History:

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List Date (YYYY/MM/DD)	Type of Filing
2017/07/27	Incorporate Alberta Corporation
2018/05/08	Change Director / Shareholder
2018/08/16	Name/Structure Change Alberta Corporation
2020/02/22	Update BN
2021/02/18	Change Address
2022/05/04	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2017/07/27
Other Rules or Provisions	ELECTRONIC	2017/07/27
Restrictions on Business	ELECTRONIC	2018/08/16
Other Rules or Provisions	ELECTRONIC	2018/08/16

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

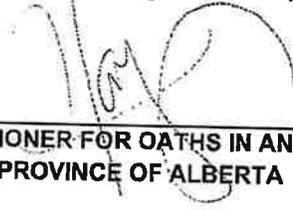


THIS IS EXHIBIT "B"

REFERRED TO IN THE AFFIDAVIT OF

NICOLE HART

Sworn before me this 26th day of October, 2022



**A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA**

**YAN FENG FONG
0715690
My Commission Expires
September 1, 20~~22~~²⁴**

ATB

atb.com 

Calgary Deerfoot Meadows
1200, 33 Heritage Meadows Way SE,
Calgary, Alberta T2H 3B8
Phone: 780-819-6919

December 2, 2021

Malgorzata Nowak Professional Corporation
215 Misty Morning Dr SW
Calgary, Alberta
T3Z 2Z8

Attn: Jerzy Nowak

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our previous letter(s). Any borrowings outstanding under previous letter agreement(s) are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. mountain standard time ("MST") on or before December 17, 2021 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your continued business.

Yours truly,

ATB

DocuSigned by:
Mark Belland
By: _____
4365EB5A0E16476...

Mark Belland Sr.
Manager TAG
2021-12-02 | 3:31 PM MST

DocuSigned by:
Travis Wojtowicz
Per: _____
BCE3C08D301C43A...

Travis Wojtowicz
Director TAG
2021-12-02 | 3:33 PM MST

Encl.
Accepted this _____ day of _____, 2021

BORROWER

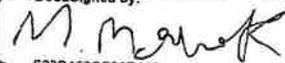
Malgorzata Nowak Professional Corporation

DocuSigned by:
Malgorzata Nowak
Per: _____
D16514B25D9649C

Date Accepted: 2021-12-02 | 8:49 PM MST

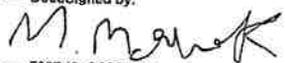
ATB

atb.com 

DocuSigned by:

Per: F28D462CC02E446...

Date Accepted: 2021-12-03 | 1:42 PM MST

GUARANTOR(S)

DocuSigned by:

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Malgorzata Nowak

Date Accepted: 2021-12-03 | 1:42 PM MST

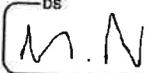
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LENDER: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
BORROWER: Malgorzata Nowak Professional Corporation
GUARANTORS: Malgorzata Nowak

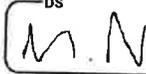
1. DETAILS OF CREDIT FACILITIES (EACH REFERRED TO AS A "CREDIT FACILITY"):

**Credit Facility #1 - Operating Credit Facility (Revolving)
\$40,000.00**

^{DS}


- Is available by way of a Prime-based loan.
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 5.00% per annum and will be payable on the last day of each month.
- Is to be used to assist with operating costs
- May be prepaid in whole or in part at any time without penalty.
- Borrower may borrow, repay and reborrow up to this Credit Facility amount. Principal advances and repayments to be in the minimum sum of \$0.01 or multiples of it.
- Is payable in full on demand by Lender.

**Credit Facility #2 – Non-Revolving, Reducing Credit Facility ("Term Loan")
\$800,000.00**

^{DS}


- was available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 3.00% per annum.
- May be prepaid in whole or in part at any time without penalty.
- was funded on December 23, 2019
- was used for purchase of equipment and leasehold improvements.
- is non-revolving. Amounts repaid may not be reborrowed.
- is payable in full on demand by Lender but in any event no later than January 31, 2022 ("this Credit Facility's Maturity Date").
- Over the first 120 months following the date of the initial advance (the "Interest-Only Period"), the Borrower shall, on the last day of each month, make interest payments equal to the total interest accrued within that month. Upon expiration of the Interest-Only Period and to and including this Credit Facility's Maturity Date (the "Blended Interest Period"), then the Borrower shall, on the last day of each month commencing September 30, 2022, make blended payments in an amount to be determined by the Lender based on the Credit Facility's outstanding balance and prevailing interest rate over the Blended Interest Period,

ATB

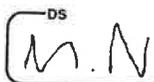
atb.com 

while maintaining an amortization period of 120 months. The balance of all amounts owing under this Credit Facility are due and payable in full on demand by the Lender but, in any event, no later than this Credit Facility's Maturity Date.

- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.
- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.
- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:
 - a) An administration fee of:
 - (i) \$500 for a Term Loan with an outstanding balance of \$100,000 or less;
 - (ii) \$750 for a Term Loan with an outstanding balance greater than \$100,000 up to and including \$500,000;
 - (iii) \$1,000 for a Term Loan with an outstanding balance greater than \$500,000;
 - b) All out of pocket expenses incurred by Lender; and
 - c) All accrued interest to the conversion date.

Credit Facility #3 – Non-Revolving, Reducing Credit Facility ("Term Loan")
\$30,000.00

- Is available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 5.00% per annum.
- May be prepaid in whole or in part at any time without penalty.
- Is available by way of one drawn or before December 31, 2021. Unless approved by Lender in writing, any amount not drawn on or before that date will be cancelled and no longer available to the Borrower.
- Is to be used for Working Capital injection.
- is non-revolving. Amounts repaid may not be reborrowed.
- is payable in full on demand by Lender but in any event no later than January 31, 2022 ("**this Credit Facility's Maturity Date**").
- Borrower shall make monthly blended payments of \$3,150.00 on the last day of each month commencing January 31, 2022, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit

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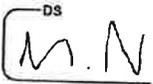
ATB

atb.com 

Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 10 months is maintained.

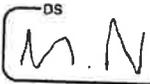
- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.
- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.
- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:
 - a) An administration fee of:
 - (i) \$500 for a Term Loan with an outstanding balance of \$100,000 or less;
 - (ii) \$750 for a Term Loan with an outstanding balance greater than \$100,000 up to and including \$500,000;
 - (iii) \$1,000 for a Term Loan with an outstanding balance greater than \$500,000;
 - b) All out of pocket expenses incurred by Lender; and
 - c) All accrued interest to the conversion date.

2. NEXT REVIEW DATE:

^{DS}


All Credit Facilities are demand facilities and are subject to review by Lender at any time in its sole discretion and at least annually. The next annual review date has been set for January 31, 2022 but may be set at an earlier or later date at the sole discretion of Lender.

3. FEES:

^{DS}


- A non-refundable renewal fee of \$2,000.00
- Renewal fee is payable annually in an amount determined by Lender.
- Any amount in excess of established Credit Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$250.00 per month (per annual report or statement) for each late reporting occurrence.

Lender is hereby authorized to debit Borrower's account for any unpaid fees.

4. SECURITY DOCUMENTS:

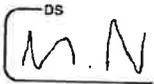
All security documents (whether held or later delivered) (collectively referred to as the "Security Documents") shall secure all Credit Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured).

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The parties acknowledge that the following security documents are currently held:

- (a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property
- (b) Continuing Guarantee from Malgorzata Nowak (Guarantor) - Unlimited
- (c) Mandatory life insurance policy/annuity contract coverage, in favor of ATB Financial in the amount of \$850,000.00 and disability insurance sufficient to cover monthly loan payments of \$10,500.00, over and above disability held to cover operations is required for Malgorzata Nowak, by way of:

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- Sunlife Assurance Company of Canada group creditor's life and disability insurance, or
- Private life and disability insurance, supported by:
 - Assignment of Life Insurance Policy/Annuity Contract, on the life of Malgorzata Nowak for a minimum of \$ 850,000.00
 - Agreement Respecting Assignment of Life Insurance Policy / Annuity Contract from Malgorzata Nowak
 - Advice & Acknowledgement of Assignment of Life Insurance from Malgorzata Nowak and
 - Evidence of Disability Insurance

The Security Documents are registered in the following jurisdictions: Alberta.

5. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

- (a) each Loan Party (other than any that are individuals) is duly incorporated or duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (b) the execution, delivery and performance by Borrower and each Guarantor (if any) of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;
- (c) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby and, since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;
- (d) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances other than Permitted Encumbrances;
- (e) Borrower has no Subsidiaries

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All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

6. REPORTING COVENANTS:

Borrower covenants with Lender that it will provide the following to Lender:

- (a) within 90 days after the end of each of its fiscal years unconsolidated financial statements of Borrower on a notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements
- (b) annually, Personal Net Worth Statements from Malgorzata Nowak (Guarantor) (using ATB Form 3235);
- (c) annually, Canada Revenue Agency (CRA) Form T1 General - Personal Tax Return and Notice of Assessment from Malgorzata Nowak (Guarantor);
- (d) within 90 days after the end of each of its fiscal years, Detailed annual projections on a month-to-month basis with all assumptions identified and explained
- (e) monthly, CRA Statements regarding GST and Payroll Remittance
- (f) within 20 days following the end of each calendar month, internally produced financial statements of Borrower – including both income statement and balance sheet
- (g) within 20 days following the end of each calendar month, accounts payable listings including the identification of priority payables and lienable payables including PMSI's, at the end of such month and giving separate listings and statements for each business location of Borrower certified by a senior officer of Borrower
- (h) on request any further information regarding the assets, operations and financial condition of Borrower and any Guarantor that Lender may from time to time reasonably require
- (i) Provide evidence of Insurance annually; both life insurance and disability
- (j) Before Jan 1, 2022 – provide ATB with evidence that a payment plan has been negotiated with CRA regarding current payment arrears.

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7. POSITIVE COVENANTS:

Borrower covenants with Lender that:

- (a) it will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;

- (b) it will pay to Lender on demand, all legal (on a solicitor and his own client, full indemnity basis) and other costs incurred by Lender in respect of all Credit Facilities including the preparation, registration and any realization on the Security Documents and other related matters;
- (c) it will deliver to Lender the Security Documents, in all cases in form and substance acceptable to Lender and Lender's solicitor;
- (d) it will ensure that each Loan Party maintains appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, with such other terms as Lender may require;
- (e) it will promptly advise Lender, in writing, of any significant loss or damage to the property of any Loan Party;
- (f) it will ensure that each Loan Party maintains its corporate or partnership status (if applicable) in good standing and maintains, repairs and keeps in good working order and condition all of its property and assets;
- (g) it will permit Lender at any reasonable time or times and on reasonable prior notice to enter the premises of each Loan Party and to inspect its property and operation and to examine and copy all of its relevant books of accounts and records;
- (h) it will ensure that each Loan Party remits when due all sums owing to tax and other governmental authorities including, without limitation, any sums in respect of employees and GST, and provides proof to Lender upon request;
- (i) it will ensure that each Loan Party complies with all applicable laws, permits and regulations including, without limitation, those relating to the environment, and obtains and maintains all necessary licenses, permits, authorizations and approvals which are required to be obtained and maintained by it in the operation of its business;

8. NEGATIVE COVENANTS:

Borrower covenants with Lender that, except with the prior written consent of Lender, Borrower will not and will not permit any Loan Party to:

- (a) create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- (b) sell, lease or otherwise dispose of any assets except:
 - (i) inventory sold, leased or disposed of in the ordinary course of business,
 - (ii) obsolete equipment which is being replaced with equipment of equivalent value, and
 - (iii) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding \$25,000.00 CAD, for such fiscal year;
- (c) provide financial assistance (by means of a loan, guarantee or otherwise) to any person other than Lender;

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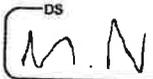
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- (d) pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the *Alberta Business Corporations Act*) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause the breach of a provision hereof;
- (e) amalgamate, consolidate or merge with any person other than a Loan Party or enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;
- (f) consent to or facilitate a change in the ownership of its shares without the prior written consent of Lender;
- (g) acquire any assets in or move any assets to a jurisdiction where Lender has not registered the Security Documents;
- (h) operate accounts with or otherwise conduct any banking business with any financial institution other than Lender;
- (i) enter into any commodity, currency or interest rate hedging arrangement which is not used for risk management in relation to its business but is entered into for speculative purposes;

9. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and there must be no default hereunder or under any Security Document. In addition, no Credit Facility will be available until the following conditions precedent have been satisfied, unless waived by Lender:

- (a) Lender is satisfied that no prior liens, mortgages, charges, encumbrances, writs or other security interests are registered against any Loan Party's assets other than as permitted by Lender;
- (b) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;
- (c) Borrower and Guarantor (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and other information that Lender may require, including, but not limited to:
 - Acceptance of Sunlife Assurance Company of Canada group creditor's life and disability or Private life and disability insurance along with wavier of Sunlife Assurance Company of Canada life and disability insurance;
 - Credit Information and Alberta Land Titles Office Name Search Consent Form;
 - **Pre-disbursement condition(s) to be obtained/reviewed/verified or adhered to by ATB:**
 - Confirmation of Life Insurance acquired in the amount of \$850,000.00
 - Confirmation of Triple Guard Insurance provided by CDSPI to include Confirmation of Liability, Malpractice, Business Interruption and All Risk Insurance

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- (k) Lender has received payment of all fees due in respect hereof;
- (l) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition and each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time.

11. AUTHORIZATIONS AND SUPPORTING DOCUMENTS:

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- (a) Corporate Borrower:
 - Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors
 - Banking resolution in form provided by Lender or otherwise acceptable to Lender
 - Certified Directors' Resolution

12. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS:

- (a) Borrower may cancel the availability of any unused portion of a Credit Facility on 5 Business Days' notice. Any such cancellation is irrevocable.
- (b) All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.
- (c) If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount including, without limitation, interest on interest if and to the fullest extent permitted by applicable law at a rate per annum equal to the rate payable hereunder on such amount as if it were not in arrears.
- (d) The branch of Lender (the "**Branch of Account**") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Deerfoot Meadows, 1200, 33 Heritage Meadows Way SE, Calgary, Alberta T2H 3B8. Funds under the Credit Facilities will be advanced into and repaid from account no. 850-00562810579 at the Branch of Account or such other branch or account as Borrower and Lender may agree upon from time to time.
- (e) Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

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- (f) Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower maintained with Lender for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day and interest shall accrue accordingly.

13. EVENTS OF DEFAULT:

All Credit Facilities are payable in full on demand by Lender. Without restricting the Lender's right to demand payment at any time, Lender may, by notice to Borrower, terminate any or all of the Credit Facilities and demand immediate payment and, failing such immediate payment, Lender may realize under the Security Documents as Lender thinks fit in any of the following events:

- (a) if Borrower defaults in paying when due all or any part of its indebtedness or other liability to Lender;
- (b) if Borrower or a Guarantor (if any) defaults in the observance or performance of any of its covenants or obligations hereunder or in any of the Security Documents (other than as provided under section (a) above), or in any other document under which Borrower or a Guarantor (if any) is obligated to Lender and, in any such case, the default continues after notice from Lender;
- (c) if any event or circumstance occurs which has or would reasonably be expected to have a Material Adverse Effect (as determined by Lender in its sole discretion);
- (d) if an order is made, an effective resolution passed or a petition is filed for the winding up of the affairs of Borrower or a Guarantor (if any) or if a receiver or liquidator of Borrower or a Guarantor (if any) or any part of its assets is appointed;
or
- (e) if Borrower or a Guarantor (if any) becomes insolvent or makes a general assignment for the benefit of its creditors or an assignment in bankruptcy or files a proposal or notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* or otherwise acknowledges its insolvency or if a bankruptcy petition is filed or receiving order is made against Borrower or a Guarantor (if any) and is not being disputed in good faith.
- (f) Notwithstanding anything else contained herein, in the case of default by Borrower, Lender may apply payments received during a period of default in whatever order it may elect, as between the Credit Facilities, to any interest owed thereunder, any fees or charges or any other obligations of the Borrower.

14. MISCELLANEOUS:

- (a) In the event that a Credit Facility being made available to the Borrower in connection with a guarantee (the "**Guarantee**") provided by Export Development Canada under the EDC Business Credit Availability Program (BCAP) (the "**Program**"), the Borrower agrees and consents to Lender, without notice to Borrower, sharing any and all information, documents and records related to Borrower and/or the Credit Facility, including without limitation, credit scores, credit bureau information and other credit review documentation, as may be requested by the Export Development Canada (including, without limitation, its auditors, agents and representatives) in connection with any review and/or approval of the

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Guarantee, any examination, audit or review of the Program and/or the Credit Facility, any subrogation of Export Development Canada to Lender's rights under the Credit Facility or any assignment of Lender's rights under the Credit Facility to Export Development Canada.

- (b) If applicable, the Borrower agrees to waive the two (2) day time period for delivery of the *Consumer Protection Act (formerly known as Fair Trading Act)* disclosure statement. If applicable, the Borrower may notify the Lender, in writing, of the Borrower's intention to withdraw from this commitment letter within two (2) days from signing it and if the Borrower withdraws, it has the right to be relieved from any obligations under this commitment letter and receive a refund of any payments made hereunder except any of the following fees which may have been incurred by the Lender and charged to the Borrower:
- (i) search or registration costs paid to a registry or agent,
 - (ii) fees for any inspection, appraisal, survey or environmental audit report obtained by the Borrower and used by the Lender,
 - (iii) mortgage insurance premium on a high ratio mortgage and
 - (iv) casualty insurance premium.
- (c) Within the term of each Credit Facility hereunder, the Lender may issue a renewal offer presenting various options for the renewal of such Credit Facility. Provided the Credit Facility is not then in default and the balance of the principal, interest and other sums due and payable hereunder is not paid in full, then the Credit Facility may be renewed based upon the terms and conditions in such renewal offer as selected by the Lender (in its sole discretion) and the terms and conditions of this commitment letter (as amended by such renewal offer) will otherwise continue in full force and effect.
- (d) The Lender may send the Borrower monthly statements (if applicable), notices or demands for payment to the latest address the Lender has for the Borrower in the Lender's records. Any statement, notice or demand shall be deemed to be received by the Borrower on the date received (if delivered personally) or the fifth day after the Lender has mailed it to the Borrower (if mailed). If there are multiple Borrowers hereunder, then communication to any one of them is deemed to be communication to all.
- (e) Lender, without restriction, may waive, in writing, the satisfaction, observance or performance of any of the provisions of this Commitment Letter. Lender may also delay enforcement of any of Lender's rights under this Commitment Letter or any Security Documents provided however that, subject to applicable law, any such delay shall be without prejudice to Lender's right to enforce such rights subsequent to such delay. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver or delay except to the extent that such waiver or delay relates to an obligation of such Guarantor. Any waiver or delay by Lender of the strict performance of any provision hereof will not be deemed to be a waiver or delay of any subsequent default and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.
- (f) Where more than one person, firm or corporation signs this agreement as Borrower, each party is jointly and severally liable for any such obligation hereunder and the Lender may require payment of all such amounts from any one of them or a portion from each.

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- (g) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document or loan agreement, the provisions hereof shall prevail to the extent of the conflict.
- (h) All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).
- (i) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including, without limitation, legal expenses on a solicitor and his own client, full indemnity basis) incurred in connection with the Credit Facilities. This indemnity will survive the repayment or cancellation of any of the Credit Facilities or any termination of this agreement.
- (j) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.
- (k) Time shall be of the essence in all provisions of this agreement.
- (l) This agreement may be executed in counterpart.
- (m) This agreement shall be governed by the laws of Alberta.

ATBatb.com **DEFINITIONS:**

"A Locations" means Calgary, Edmonton.

"B Locations" means urban areas.

"Borrowings" means all amounts outstanding under the Credit Facilities or, if the context so requires, all amounts outstanding under one or more of the Credit Facilities or under one or more borrowing options of one or more of the Credit Facilities.

"Business Day" means a day excluding Saturday and Sunday on which Lender is open for business in Alberta.

"Cash Flow Available To Service Debt" [use this definition for business Borrowers] means, in respect of Borrower for any period, the net income of Borrower determined on a consolidated basis in accordance with GAAP; provided that (but without duplication) there shall be (i) added thereto depreciation, amortization and other non-cash charges, extraordinary expenses, any losses on disposal of fixed assets and Interest Expense and (ii) subtracted therefrom extraordinary income, gains on disposal of fixed assets, any reduction in shareholder loans and dividends declared during the period.

"Cash Flow Available To Service Debt" [use this definition for agricultural Borrowers] means Net Farming Income + Optional/Mandatory Inventory Adjustment-Previous Year – Optional/Mandatory Inventory Adjustment-Current Year + Depreciation/Capital Cost Allowance + Interest and bank charges + Extraordinary Expense - Extraordinary Income – Living Expenses (applicable to Non-Incorporated Farms) + Ending Accounts Receivable + Ending Inventory + Opening Accounts Payable – Opening Accounts Receivable – Opening Inventory – Closing Accounts Payable.

"Current Assets" means, for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis.

"Current Liabilities" means for a day, the amount of current liabilities of the Borrower as determined in accordance with GAAP on a consolidated basis including only the Current Portion of the Long Term Debt of any Funded Debt.

"Current Portion of Long Term Debt" or "Debt" is determined based on the annual scheduled principal payments of Funded Debt required to be made in a 12 month period notwithstanding the fact that the entire portion of a demand facility may be or may not be shown as current in accordance with GAAP.

"Debt Service Coverage" means, for any period, the ratio of (i) Cash Flow Available to Service Debt, to (ii) Interest Expense and scheduled principal payments in respect of Funded Debt.

"EBITDA" means, for any period, net income (excluding extraordinary items) from continuing operations plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during the period and depreciation, depletion and amortization deducted for the period.

"Eligible Accounts Receivable (A/R)" means unencumbered accounts receivable of Borrower from Canadian *[and U.S. if permitted by AFC]* debtors including 'Investment Grade' debtors, 'Insured' debtors, and excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the

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entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

"Eligible Inventory" means unencumbered inventory of Borrower (including raw materials and finished goods but excluding work in progress) which is not subject to any security interest, encumbrance, right or claim which ranks or is capable of ranking in priority to Lender's security.

"Equity" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances (if postponed on terms and in a manner acceptable to Lender) but excluding advances to affiliates/shareholders, goodwill and intangible assets.

"Funded Debt" means, in respect of Borrower, all outstanding, non-postponed, interest-bearing debt (but only excluding such postponed debt if it is postponed on terms and in a manner acceptable to Lender) including capital leases (as defined according to GAAP), debt subject to scheduled repayment terms, credit card debt and letters of credit/guarantees.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook.

"Guarantor" means any persons which have provided or hereafter provide a guarantee in favour of Lender with respect to the Borrowings hereunder provided however that in the event that a Credit Facility being made available to Borrower in connection with a guarantee provided by Export Development Canada under the EDC Business Credit Availability Program (BCAP), "Guarantor" shall not include Export Development Canada.

"Insured Account Receivables" means, whether now existing or hereafter arising, any foreign or domestic accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties, which specific accounts receivable are covered by trade credit insurance (which has been shipped and billed), for the maximum allowable trade credit insurance coverage for such accounts receivable and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Insured A/R at any time:

- i) Ineligible A/R;
- ii) RelatedCompany A/R;
- iii) Contra Accounts Payable; and
- iv) Holdback A/R.

"Interest Expense" means, for any period, the cost of advances of credit during that period including actual interest charges, potential interest payable on any non-utilized portion of any revolving facility (including credit cards), the interest component of capital leases, capitalized interest, fees payable on bankers' acceptances and guaranteed notes and fees payable in respect of letters of credit and letters of guarantee.

"Interest Rate Differential" or **"IRD"** means the Lender's lost potential interest earnings on the Credit Facility calculated by taking the **lost earnings rate** and multiplying it by the amount that the Borrower prepays. The lost earnings rate is the difference between: (a) the interest rate that the Borrower is being

charged at the time of prepayment (the "**Borrower's Rate**") and (b) the sum of: (i) the Lender's interest rate loan funding cost at the time of prepayment as determined by the Lender; and (ii) the **margin rate**, where the margin rate is equal to the difference between (A) the Borrower's Rate, and (B) the Lender's interest rate loan funding cost at the later of the granting of the Credit Facility and the latest renewal of the Credit Facility.

"Investment Grade Account Receivables" means, whether now existing or hereafter arising, any accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties to specific customers of the Loan Parties resident in Canada or the United States, which specific customers shall have a minimum S&P or DBRS credit rating of BBB+ and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Investment Grade A/R at any time:

- i) Ineligible A/R;
- ii) Related Company A/R;
- iii) Contra Accounts Payable; and
- iv) Holdback A/R.

"Lienable Payables" means, in respect of any project in which any Loan Party has any interest that may be subject to any Contractor Lien, all amounts due from any Loan Party to any holder of any Contractor Lien that causes any work to be done or supplies any materials to be used in or in respect of such project in respect of which any Contractor Lien may be filed.

"Loan Parties" means, collectively, Borrower and all Guarantors, other than any Guarantors that are individuals.

"Long Term Debt" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower.

"Material Adverse Effect" refers to (i) a material adverse effect on the financial condition of Borrower or of any Guarantor, or (ii) a material adverse effect on the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"Permitted Encumbrances" means the following: (i) liens for taxes, assessments or governmental charges or by operation of law not yet due or delinquent or the validity of which is being contested in good faith, and (ii) security interests consented to in writing by Lender.

"Pre-Sold Home" means a home owned by and registered in the name of Borrower that has been sold to an arms length third party under an accepted and unconditional offer to purchase with a nonrefundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"Prime" means the prime-lending rate per annum established by Lender from time to time for commercial loans in Canadian dollars. Where the interest rate for a Credit Facility is based on Prime, the applicable rate on any day will depend on the Prime in effect on that day. The statement by Lender

as to Prime and as to the rate of interest applicable to a Credit Facility on any day will be binding and conclusive for all purposes.

"Priority Payable" means, at any time, any liability of any Loan Party to any Person that ranks, in right of payment in any circumstances, equal to or in priority to any liability of a Loan Party to Lender, and may include unpaid wages, salaries and commissions, unremitted source deductions for employment insurance premiums or Canada Pension Plan contributions, vacation pay, arrears of rent, unpaid taxes, withholding tax liabilities, goods and services taxes, all sales and consumption taxes, harmonized sales tax, customs duties, amounts owed in respect of workers' compensation, amounts owed to unpaid vendors who have a right of repossession, and amounts owing to creditors which may claim priority by statute or under a Purchase Money Security Interest (PMSI).

"Residential Mortgage Loan Rate" means the rate per annum established by Lender from time to time for residential mortgage loans in Canadian dollars.

"Sales" means the gross sales as reported in the Statement of Profit and Loss of Borrower's financial statement for the fiscal year.

"Sales to Equity" means, at any time, the ratio of Sales to Equity.

"Show Home" means a home owned by and registered in the name of Borrower whose primary purpose is to either house Borrower's sales office for a particular sub-division or to display the product line of Borrower. A Show Home is usually part of a show home parade and is usually not intended to be immediately sold.

"Spec Home" means a home owned by and registered in the name of Borrower that is intended to be immediately sold, but for which Borrower has not received and approved an accepted offer to purchase for the home. Removal of loans from this status must be supported by evidence of an unconditional offer to purchase with an arms length third party purchaser who has provided a non-refundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"Standby Letter of Credit" means a standby letter of credit or a letter of guarantee issued by ATB or another financial institution at ATB's request.

"Subsidiaries" means (i) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and (ii) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person and includes a person in like relation to a Subsidiary.

"Total Debt" means, in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to (i) the amount of Current Liabilities, plus, if not already included therein, the Current Portion of Long Term Debt, plus (ii) the aggregate of (a) the amount of Long Term Debt including the Borrowings, and (b) to the extent not included in Long Term Debt, obligations with respect to prepaid obligations and deferred revenues relating to third party obligations and the amount of all obligations outstanding under a capital lease or any sale-leaseback to the extent it constitutes a capital lease and shall exclude in any event postponed advances (if postponed on terms and in a manner acceptable to Lender).

"Total Debt to Equity Ratio" means, at any time, the ratio of (i) Total Debt to (ii) Equity.

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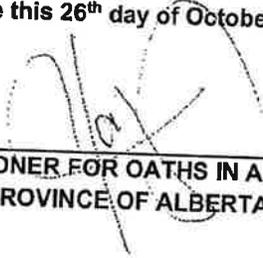
"Working Capital Ratio" also known as the **"Current Ratio"** means, at any time, the ratio of (i) Current Assets to (ii) Current Liabilities.

THIS IS EXHIBIT "C"

REFERRED TO IN THE AFFIDAVIT OF

NICOLE HART

Sworn before me this 26th day of October, 2022



**A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA**

**YAN FENG FONG
0715690**

**My Commission Expires
September 1, 2024**

Continuing Guarantee (Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
ATB Calgary Campus, 3699 - 63rd Avenue NE, Calgary, Alberta T3J 0G7

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

Malgorzata Nowak Professional Corporation (hereafter called "the Customer"), the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB, whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or otherwise deal or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you of any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no change, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.
2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action or exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them, if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.
3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta) the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB, it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement, representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.
5. No alteration or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.
6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.
7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.
8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.
9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.
10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.
11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitations Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.
12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same

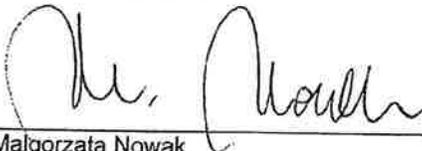
being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.
14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.
15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.
16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyers' fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.
17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.
18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of a corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.
19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgment recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.
20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.



- 21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representatives, successors and assigns.
- 22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefor is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed this guarantee under seal, this 16 day of December, 2019

 Dec 16/19

Malgorzata Nowak



Guarantees Acknowledgment Act Certificate

I HEREBY CERTIFY THAT:

- 1. Malgorzata Nowak, of *Calgary*, in the Province of Alberta, the guarantor (or one of the guarantors) in the guarantee dated the *16* day of *December*, *2019*, made between Malgorzata Nowak and ATB which this certificate is attached to or noted upon, appeared in person before me and acknowledged that she had executed the guarantee.
- 2. I satisfied myself by examination of her that she is aware of the contents of the guarantee and understands it.

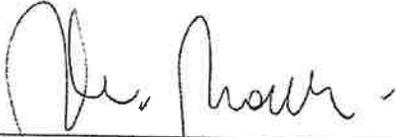
CERTIFIED by *Zao Han*, (print name), Lawyer, at the *City of Calgary*, in the Province of Alberta, this *16* day of *December* 2019.



 SIGNATURE **Zao Han**
Barrister & Solicitor

Statement of Guarantor

I am the person named in this certificate.



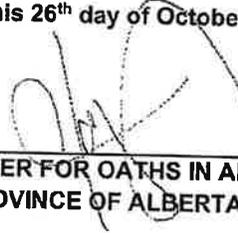
 Malgorzata Nowak

THIS IS EXHIBIT "D"

REFERRED TO IN THE AFFIDAVIT OF

NICOLE HART

Sworn before me this 26th day of October, 2022



**A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA**

**YAN FENG FONG
0715690
My Commission Expires
September 1, 2024**

Security Agreement Non-Consumer

TO: ATB Financial, previously Alberta Treasury Branches
("ATB")

BRANCH: ATB Calgary Campus, 3699 - 63rd Avenue NE, Calgary, Alberta T3J 0G7

FROM: Malgorzata Nowak Professional Corporation (the "Debtor")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto (as such schedules may be amended or supplemented from time to time) shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "PPSA") of the province or territory referred to in the "Governing Law" section of this Agreement (the "Province") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

(a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "Indebtedness"), the Debtor hereby assigns and grants to and in favour of ATB:

- (i) a security interest and pledge in the personal property of the Debtor selected and referred to in Schedule "A"; and
- (ii) if so selected on Schedule "A", a mortgage by way of a floating charge on any and all present and after-acquired lands, real property, immoveable property, leasehold property and other property, assets and undertaking of the Debtor not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled;

and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "Collateral").

(b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "Security Interests". The Debtor warrants and acknowledges to and in favour of ATB that:

- (i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;
- (ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and
- (iii) value has been given.

(c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.

- (d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.
- (e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

- (a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or
- (b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "Encumbrances" and individually, an "Encumbrance") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give exclusive control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

- (a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "A" hereto;

- (b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;
- (c) as at the date hereof, the description of the Collateral in Schedule "A" and/or Schedule "B" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;
- (d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;
- (e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;
- (f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;
- (g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;
- (h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;
- (i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all personal property Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;
- (j) the Collateral does not consist of Consumer Goods;
- (k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and
- (l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

- (a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "A" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;
 - (b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;
 - (c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;
 - (d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;
 - (e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;
 - (f) the Debtor will immediately give notice to ATB of:
 - (i) any change in the location of the Collateral from that specified in Section 5(i) hereof;
 - (ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;
 - (iii) any material loss of or damage to Collateral;
 - (iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;
 - (v) any change of its name or of any trade or business name used by it;
 - (vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and
 - (vii) any merger or amalgamation of the Debtor with any person;
- and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;
- (g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment,

and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

- (h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;
- (i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;
- (j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;
- (k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and
- (l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "Default") under this Agreement:

- (a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;
- (b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;
- (c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;
- (d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;
- (e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;
- (f) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;
- (g) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;

- (h) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;
- (i) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;
- (j) any material adverse change occurs in the financial position of the Debtor; or
- (k) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

- (a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;
- (b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;
- (c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment. ATB may use the Collateral in any manner as it in its sole discretion deems advisable; and
- (d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his/her stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager. Any Receiver will have the power:
 - (i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;
 - (ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;
 - (iii) to sell or lease any Collateral;
 - (iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;
 - (v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;
 - (vi) to hold as additional security any increase or profits resulting from the Collateral;

- (vii) to exercise all rights that ATB has under this Agreement or otherwise at law;
- (viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;
- (ix) to enter into and to occupy any premises in which the Debtor has any interest; and
- (x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor.

The Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor. Any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver.

Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so. Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the rights and remedies contained herein or otherwise available to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as

aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement ("Retained Collateral");

- (a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;
- (b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;
- (c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and
- (d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY

- (a) For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge (if any) created by this Agreement

against any lands, real property, immoveable property and leasehold property (collectively, "Real Property") shall be crystallized and become a fixed charge:

- (i) against any Real Property of the Debtor or in which the Debtor has an interest, upon the earlier of:
 - (A) a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB and in either case ATB electing to crystallize the floating charge; or
 - (B) ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral, whether under Section 8(a), (b), (c) or (d) hereof or otherwise; and
 - (ii) against certain specified Real Property of the Debtor or in which the Debtor has an interest, upon ATB taking any action to register the floating charge hereunder or any caveat, security notice or other instrument in respect thereof against such specified Real Property at any real property registry or other similar office.
- (b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.
 - (c) The crystallization of the floating charge (if any) created by this Agreement against any real property then owned or held by the Debtor or in which the Debtor then has an interest shall not operate so as to prevent the floating charge granted hereunder from attaching to any real property subsequently acquired by the Debtor or in which the Debtor subsequently acquires an interest and for greater certainty, the floating charge (if any) granted hereunder shall extend to such after-acquired real property, and on election by ATB, such floating charge shall thereupon crystallize.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and financing statements in respect thereof are, to the extent required by ATB, promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

- (a) Without limiting any other right of ATB, whenever the debts and liabilities of the Debtor to ATB are immediately due and payable, or ATB has the right to declare the debts and liabilities to be immediately due and payable, whether or not it has so declared, ATB may, in its sole discretion, set-off against the debts and liabilities any and all monies then owed to the Debtor by ATB in any capacity, whether due or not due, and ATB shall be deemed to have exercised such right of set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on ATB's records subsequent thereto.
- (b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its

attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

- (c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.
- (d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.
- (e) If more than one person executes this Agreement as the Debtor:
 - (i) the obligations of such persons hereunder shall be joint and several;
 - (ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and
 - (iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.
- (f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:
 - (i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and
 - (ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.
- (g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.
- (h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.
- (i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.

- (j) In the event that the Debtor is a body corporate, it is hereby agreed that *The Limitation of Civil Rights Act* (Saskatchewan), or any provision thereof, shall have no application to this Agreement or any agreement or instrument renewing or extending or collateral to this Agreement. In the event that the Debtor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act* (Saskatchewan), the Debtor agrees with ATB that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor.
- (k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.
- (l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all indebtedness is fully satisfied.

18. INTERPRETATION

- (a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.
- (b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.



THIS AGREEMENT may be executed electronically; this Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

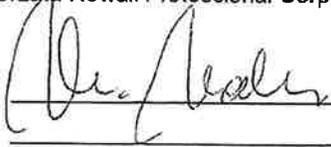
IN WITNESS WHEREOF the Debtor has executed this Agreement this 6 day of Dec, 2019.
WITNESS:

Insert full name of Debtor

Malgorzata Nowak Professional Corporation

By:

Title:



By:

Title:

Full Address of Debtor:

215 Misty Morning Dr SW

Calgary, Alberta

T3Z 2Z8

Full List of all prior names by which Debtor has been known (whether by way of name change, amalgamation or otherwise):



SCHEDULE A

1. Description of Collateral:

Select appropriate box or boxes. If no box is selected, the Debtor shall be deemed to have selected box (a).

- (a) All of the Debtor's present and after-acquired Personal Property, as well as a mortgage by way of a floating charge on all of the Debtor's lands, real property, immoveable property, leasehold property and other property, assets and undertaking not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled.
- (b) All of the Debtor's present and after-acquired Personal Property.
- (c) All of the Debtor's present and after acquired personal property (including but not limited to Equipment, Inventory, Accounts, Chattel Paper, Documents of Title, Goods, Intangibles, Investment Property, Money and Fixtures) now or hereafter situate on, annexed to, used in connection with or arising from the business or affairs carried on at or about the lands and premises described on Schedule "B" hereto (or any other description by which such lands may be described) (the "Lands") and any proceeds thereof (including insurance proceeds), all present and future contracts for the supply of work or materials or provision of services relating to the construction, operation or maintenance of the Lands and the business or affairs carried on at or about the Lands, and all permits, licences and concessions relating to the ownership of the Lands or the operation of the business or affairs carried on at or about the Lands, as well as all documents, contracts, books of account and other books relating to or being records of or by which such are or may hereafter be secured, evidenced, acknowledged or made payable or relating to the Debtor's business, customers and clients.
- (d) All of the Debtor's present and after-acquired Personal Property except _____ :
- (e) All of the Debtor's _____ equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.
- (f) All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.
- (g) All of the Debtor's present and after-acquired Inventory, wherever located.
- (h) The following described Personal Property:

- (i) All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.
- (j) All of the Debtor's _____, male or female, born or unborn, branded or unbranded, of whatever age or stage of growth, wherever located.



2. Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

Make	Model	Year of Manufacture	Serial Number (and Registration Mark for aircraft only)

3. Locations of Personal Property Collateral:

The personal property Collateral is located at the following location(s):

4. Permitted Encumbrances (if any):

ATB

atb.com 

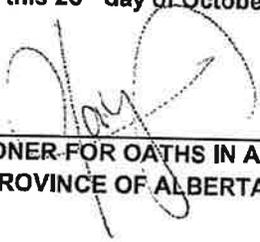
**SCHEDULE B
DESCRIPTION OF LANDS**

THIS IS EXHIBIT "E"

REFERRED TO IN THE AFFIDAVIT OF

NICOLE HART

Sworn before me this 26th day of October, 2022



**A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA**

**YAN FENG FONG
0715690
My Commission Expires
September 1, 20~~22~~²⁴**

Search ID #: Z15537022

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

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

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

Search ID #: Z15537022

Date of Search: 2022-Oct-25

Time of Search: 13:03:45

Business Debtor Search For:

MALGORZATA NOWAK PROFESSIONAL CORPORATION

Both Exact and Inexact Result(s) Found

NOTE:

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



Search ID #: Z15537022

Business Debtor Search For:

MALGORZATA NOWAK PROFESSIONAL CORPORATION

Search ID #: Z15537022

Date of Search: 2022-Oct-25

Time of Search: 13:03:45

Registration Number: 19112615434
Registration Date: 2019-Nov-26

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Nov-26 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22051322509 Amendment 2022-May-13

Debtor(s)

Block

1 MALGORZATA NOWAK PROFESSIONAL CORPORATION
215 MISTY MORNING DR SW
CALGARY, AB T3Z 2Z8

Status
Current

Secured Party / Parties

Block

1 ATB FINANCIAL- COLLATERAL MANAGEMENT 149
3699-63RD AVENUE NE
CALGARY, AB T3J 0G7
Phone #: 403 974 3565 Fax #: 403 974 5288
Email: pprnotices@atb.com

Status
Current

Block

2 ATB FINANCIAL TRANSIT# 0900
2ND FLOOR, 217 16 AVENUE NW
CALGARY, AB T2M 0H5
Phone #: 403 974 5195 Fax #: 403 974 5143
Email: pprnotices@atb.com

Status
Current by
22051322509

Collateral: General

Block

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Status
Current

Search ID #: Z15537022

2

PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY
DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL
COLLATERAL OR PROCEEDS THEREOF

Current By
22051322509

Search ID #: Z15537022

Business Debtor Search For:

MALGORZATA NOWAK PROFESSIONAL CORPORATION

Search ID #: Z15537022

Date of Search: 2022-Oct-25

Time of Search: 13:03:45

Registration Number: 22082916124
Registration Date: 2022-Aug-29

Registration Type: REPORT OF SEIZURE
Registration Status: Current
Registration Term: Infinity

Service Area 2

Amount being seized for is \$925,772.21.

Property was seized on 2022-Aug-26

<u>Registration Type</u>	<u>Date</u>	<u>Registration #</u>	<u>Value</u>
Report of Seizure	2022-Aug-26	22082916124	\$925,772.21

Exact Match on: Debtor No: 1

Solicitor / Agent

DENTONS CANADA LLP
850 2 STREET SW
CALGARY, AB T2P 0R8

Phone #: 403 268 6301

Fax #: 403 268 3100

Reference #: 141950-252

Civil Enforcement Agent

CONSOLIDATED CIVIL ENFORCEMENT INC.
300, 801 MANNING ROAD NE
CALGARY, AB T2E 7M8

Phone #: 403 262 8800

Fax #: 403 262 8801

Debtor(s)

Block

1 MALGORZATA NOWAK PROFESSIONAL CORPORATION
215 MISTY MORNING DR SW
CALGARY, AB T3Z 2Z8

Status
Current

Search ID #: Z15537022

Creditor(s)

Block

1	ATB FINANCIAL- COLLATERAL MANAGEMENT 149 3699-63RD AVENUE NE CALGARY, AB T3J 0G7 Phone #: 403 974 3565 Fax #: 403 974 5288	<u>Status</u> Current
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Block

2	ATB FINANCIAL TRANSIT# 0900 2ND FLOOR, 217 16 AVENUE NW CALGARY, AB T2M 0H5 Phone #: 403 974 5195 Fax #: 403 974 5143	<u>Status</u> Current
---	---	---------------------------------

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	1 (one) Air Doctor HPA Air Filter s/n 501871	Current
2	2 (two) Airdeck Wall Filters - light on movable stands	Current
3	1 (one) 3M ESPE Elipar Deep Cure S	Current
4	1 (one) Benq Monitor & Key Board	Current
5	1 (one) CS 8100 Care Stream XRay Machine	Current
6	1 (one) XRay Canrdlea Model SSKWCT01 s/n EK19K0081	Current
7	1 (one) XRay Vest	Current
8	1 (one) Philips Zoom s/n 50673	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	Additional goods have been seized. Contact Consolidated Civil Enforcement Inc. for a complete listing as contained in the Notice of Seizure of Personal Property.	Current

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
2	The seized goods were left on a Bailee's Undertaking signed by Michal Nowak on August 26, 2022.	Current

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
3	Consolidated Civil Enforcement Inc. file number is 168798-DP-2C	Current

Search ID #: Z15537022

Business Debtor Search For:

MALGORZATA NOWAK PROFESSIONAL CORPORATION

Search ID #: Z15537022

Date of Search: 2022-Oct-25

Time of Search: 13:03:45

Registration Number: 19122025171
Registration Date: 2019-Dec-20

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Dec-20 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block

1 MALGORZATA NOWAK PROFESSIONAL
215 MISTY MORNING DRIVE
CALGARY, AB T3Z 2Z8

Status
Current

Secured Party / Parties

Block

1 ATB FINANCIAL (TRANSIT #8509)
1200 - 33 HERITAGE MEADOWS WAY SE
CALGARY, AB T2H 3B8
Phone #: 403 974 3588 Fax #: 403 974 3717
Email: pprnotices@atb.com

Status
Current

Collateral: General

Block

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Status
Current

Search ID #: Z15537022

Business Debtor Search For:

MALGORZATA NOWAK PROFESSIONAL CORPORATION

Search ID #: Z15537022

Date of Search: 2022-Oct-25

Time of Search: 13:03:45

Registration Number: 20111308666

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Nov-13

Registration Status: Current

Expiry Date: 2025-Nov-13 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

1 MALGORZATA NOWAK PROFESSIONAL CORPORATION
1123 KENSINGTON ROAD NW
CALGARY, AB T2N 3P1

Status
Current

Secured Party / Parties

Block

1 ALBERTA WOMEN ENTREPRENEURS ASSOCIATION
308, 10310 JASPER AVENUE
EDMONTON, AB T5J 2W4
Email: info@awebusiness.com

Status
Current

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Status
Current

Search ID #: Z15537022

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

MALGORZATA BORECKI INTERIOR DESIGN INC.
302 27 AVE NE
CALGARY, AB T2E2A2

Reg.#

21111208558

SECURITY AGREEMENT

Debtor Name / Address

MALGORZATA MORLEY AND MATTHEW KARAVOS
PROFESSIONAL CORPORATION
#113, 831 EDMONTON TRAIL NE
CALGARY, AB T2E 3J8

Reg.#

18080318991

SECURITY AGREEMENT

Debtor Name / Address

MALGORZATA MORLEY PROFESSIONAL
CORPORATION
510 - 388 COUNTRY HILLS BLVD NE
CALGARY, AB T3K 5J6

Reg.#

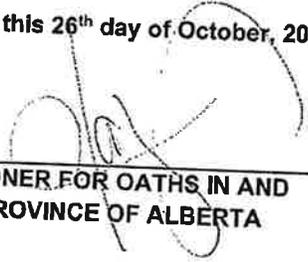
20112610808

SECURITY AGREEMENT

Result Complete

THIS IS EXHIBIT "F"
REFERRED TO IN THE AFFIDAVIT OF
NICOLE HART

Sworn before me this 26th day of October, 2022



A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

YAN FENG FONG
0715690
My Commission Expires
September 1, 2024

Phone: 780 392-7051

Asset Management
PO Box 6000
Calgary, AB T2A 6K2

May 18, 2022

VIA REGISTERED MAIL

Małgorzata Nowak Professional Corporation
PO Box 244
Bragg Creek, AB T0L 0K0

Dear Madam,

Re: DEMAND FOR PAYMENT

You are indebted to ATB Financial ("ATB") as at this letter's date as follows:

Loan	Amount
850-37042146400	\$810,225.76
911-42197058500	\$47,519.41
850-37042056500	\$40,161.43
850-41355790100	\$27,865.61

ATB hereby demands payment in the entire amount outstanding of **\$925,772.21** plus any and all costs incurred by ATB. Interest continues to accrue at the current per diem rate of **\$180.28**. Please contact our office prior to payment so that we can provide you with the current balance then outstanding.

Payment in the form of a bank draft payable to ATB Financial is to be directed to:
Asset Management
PO Box 6000
Calgary, AB T2A 6K2
ATTENTION: Nicole Hart, Account Manager

Unless payment is received by ATB by close of business on **June 1, 2022**, ATB will take whatever action it deems advisable to recover the amounts owing. Such action may include realization of any or all of the security ATB holds in respect of the amounts owing.

ATB reserves the right to accelerate the above demand period and to realize on any of the security (if applicable) or otherwise take action prior to the date of payment in full specified above if ATB becomes aware of facts or circumstances which cause it to believe that the prospect of repayment of the above loans or any security (if applicable) is in jeopardy.

Attached hereto is:

- Not Applicable.
- Notice of Intention to Enforce Security (under the Bankruptcy and Insolvency Act).
- Notice of Intent to Realize on Security (under the *Farm Debt Mediation Act*) and Notice of Intention to Enforce Security (under the *Bankruptcy and Insolvency Act*).

Yours truly,

ATB FINANCIAL



Nicole Hart
Account Manager, Asset Management
Risk Management



Phone: 780 392-7051

Asset Management
PO Box 6000
Calgary, AB T2A 6K2

May 18, 2022

VIA REGISTERED MAIL & EMAIL

Malgorzata Joanna Nowak
215 Misty Morning Drive
Calgary, AB T3Z 2A8

Dear Madam,

Re: DEMAND FOR PAYMENT

On December 16, 2019, you signed a Guarantee respecting the indebtedness of Malgorzata Nowak Professional Corporation to ATB Financial ("or "ATB") for an unlimited amount, plus interest and costs. Enclosed herewith is a copy of our letter of demand dated May 18, 2022 upon Malgorzata Nowak Professional Corporation.

ATB hereby demands from you payment of \$925,772.21 plus any and all costs incurred by ATB. Interest accrues at the current per diem rate of \$155.30. Please contact our office prior to payment so that we can provide you with the current balance then outstanding.

Payment in the form of a bank draft payable to ATB Financial is to be directed to:

Asset Management
PO Box 6000
Calgary, AB T2A 6K2
ATTENTION: Nicole Hart, Account Manager

Unless payment is received by ATB by close of business on June 1, 2022, ATB will take whatever action it deems advisable to recover the amounts owing. Such action may include realization of any or all of the security ATB holds in respect of the amounts owing.

ATB reserves the right to accelerate the above demand period and to realize on any of the security (if applicable) or otherwise take action prior to the date of payment in full specified above if ATB becomes aware of facts or circumstances which cause it to believe that the prospect of repayment of the above loans or any security (if applicable) is in jeopardy.

Attached hereto is:

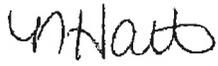
Not Applicable.

Notice of Intention to Enforce Security (under the Bankruptcy and Insolvency Act).

Notice of Intent to Realize on Security (under the *Farm Debt Mediation Act*) and Notice of Intention to Enforce Security (under the *Bankruptcy and Insolvency Act*).

Yours truly,

ATB FINANCIAL



Nicole Hart
Account Manager, Asset Management
Risk Management



FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)

To: Malgorzata Nowak Professional Corporation, an insolvent person;

Take notice that:

1. ATB Financial, a secured creditor, intends to enforce its security on the property of the insolvent person as described below:

All present and after acquired personal property.

Proceeds: All present and after acquired personal property derived directly or indirectly from any dealings with the original collateral or proceeds thereof.

2. The security that is to be enforced is in the form of an:

General Security Agreement dated December 6, 2019.

3. The total amount of indebtedness secured by the security as at May 18, 2022 is \$925,772.21.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Edmonton this 18th day of May, 2022.

ATB FINANCIAL



Nicole Hart
Account Manager/Asset Management
Risk Management

This is Exhibit "B"
Referred to in the Affidavit of Heather Gertner
Sworn before me this 25th day of September, 2023

A handwritten signature in blue ink, consisting of several overlapping loops and horizontal strokes, positioned above a horizontal line.

A Commissioner for Oaths
in and for the Province of Alberta

DEREK PONTIN
Barrister and Solicitor



Clerk's Stamp:

COURT FILE NUMBER 2201-09184

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

PLAINTIFF ATB FINANCIAL

DEFENDANT MALGORZATA NOWAK PROFESSIONAL CORPORATION and MALGORZATA NOWAK

DOCUMENT **DEFAULT JUDGMENT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 Dentons Canada LLP
 Bankers Court
 15th Floor, 850 - 2nd Street S.W.
 Calgary, Alberta T2P 0R8
 Attn: Derek Pontin
 Ph. (403) 268-6301 Fx. (403) 268-3100
 File No.: 141950-252

DATE ON WHICH ORDER WAS PRONOUNCED:	November 1, 2022
LOCATION WHERE ORDER WAS PRONOUNCED:	Calgary, Alberta
NAME OF APPLICATION JUDGE WHO MADE THIS ORDER:	J.L. MASON

UPON the without notice Application of the Plaintiff, ATB Financial ("RBC"); AND UPON ATB having filed a Statement of Claim against the Defendants, Malgorzata Nowak Professional Corporation and Malgorzata Nowak (together, the "Defendants") on August 12, 2022 (the "Statement of Claim"); AND UPON reading the Affidavit of Terry Trojanoski, sworn August 30, 2022 providing proof of service of the Statement of Claim on the Defendants (the "Service Affidavit"); AND UPON the Defendants being noted in default on October 19, 2022; AND UPON reading the Affidavit of Nicole Hart, sworn October 26, 2022; AND UPON ATB being entitled to enter judgment against the Defendants under Rules 3.36 and 3.37 of the *Alberta Rules of Court*, Alta Reg 124/2020;

IT IS ADJUDGED THAT:

1. ATB is awarded judgment against the Defendants, jointly and severally, in the amount of \$964,391.64 as at October 24, 2022, with interest from October 25, 2022 up to and including the date of judgment, at a per diem rate of \$233.77.
2. ATB is awarded post-judgment interest against all Defendants at the rate prescribed under the *Judgment Interest Act* (Alberta).
3. ATB is awarded costs as against the Defendants, jointly and severally, on a solicitor and own client, full indemnity basis. ATB may submit a Bill of Costs for assessment of its costs, without necessity of appointment.

Application Judge of the Court of King's Bench of Alberta



Protected A (when completed)

Writ of Enforcement Financing Statement

Civil Enforcement Act

Clerk's Stamp Filed & Issued

Court Location Calgary	Court File Number 2201-09184	Type of Judgment <input type="radio"/> Crown <input type="radio"/> Employment Standards <input checked="" type="radio"/> Other
----------------------------------	--	---

This Writ authorizes enforcement proceedings in accordance with the *Civil Enforcement Act*. The particulars of the Writ are as follows:



Debtor

Select one Business Individual Occupation _____

Business Name or Last Name: **Malgorzata Nowak Professional Corporation** First Name: _____ Middle Name: _____

Street Address: **6 Manyhorses Rise** City: **Redwood Meadows** Province: **AB** Postal Code: **T3Z 1A1** Gender: M F Birthdate (if known) _____

Creditor

Select one Business Individual

Personal Property Registry (P.P.R.) Party Code: _____ Business Name or Last Name: **ATB Financial - Collateral Management 149** First Name: _____ Middle Name: _____

Street Address: **3699 - 63rd Avenue NE** City: **Calgary** Province: **AB** Postal Code: **T3J 0G7**

Email Address: **pprnotices@atb.com**

Additional Debtors and Creditors and/or other information listed on attached addendum.

If claiming priority based on an Attachment Order or partial Assignment, indicate previous P.P.R. Registration Number. _____

Date of Judgment (or date Judgment effective, if different) 1 day of November, 2022

Original Judgment \$ 966,261.80 Costs \$ _____

Post Judgment Interest \$ _____ Current Amount Owing \$ 966,261.80

Solicitor/Agent/Creditor

Personal Property Registry (P.P.R.) Party Code: _____ Name in Full: **Dentons Canada LLP**

Street Address: **15th Floor, 850 -2nd Street SW** City: **Calgary** Province: **AB** Postal Code: **T2P 0R8**

Telephone Number: **403-268-6301** Fax Number: **403-268-3100** Email Address: **ppr.alberta@dentons.com** Call Box: _____ Your Reference Number: **141950-252**

To Register Against Serial # Goods at Personal Property Registry, complete the following:

Serial Number (Only applicable to serial number goods, e.g. motor vehicles.)	Year yyyy	Make and Model	Category

Name of Person Authorized to Complete this Form (PRINT) **Pavin Takhar** Authorized Signature

Registry Agent Office Use Only
Date of Submission yyyy-mm-dd



Writ of Enforcement Addendum Financing Statement

Civil Enforcement Act

Court File Number

2201-09184

Debtor Select one Business Individual

Occupation

Debtor's Block Number if adding alias

Business Name or Last Name

First Name

Middle Name

Nowak

Malgorzata

Street Address

City

Province

Postal Code

Gender

Birthdate
yyyy-mm-dd

215 Misty Morning Dr SW

Calgary

AB

T3Z 2Z8

M F

Birthdate
if known

Debtor Select one Business Individual

Occupation

Debtor's Block Number if adding alias

Business Name or Last Name

First Name

Middle Name

Street Address

City

Province

Postal Code

Gender

Birthdate
yyyy-mm-dd

M F

Birthdate
if known

Creditor Select one Business Individual

Personal Property Registry
(P.P.R.) Party Code

Business Name or Last Name

First Name

Middle Name

ATB Financial - Transit #0900

Street Address

City

Province

Postal Code

2nd Floor, 217 - 16 Avenue NW

Calgary

AB

T2M 0H5

Email Address

pprnotices@atb.com

Creditor Select one Business Individual

Personal Property Registry
(P.P.R.) Party Code

Business Name or Last Name

First Name

Middle Name

Street Address

City

Province

Postal Code

Email Address

Additional Information

Registry Agent Office Use Only Date of Submission yyyy-mm-dd

JUDGMENT CALCULATION

JUDGMENT	\$964,391.64
PER DIEM	\$1,870.16
TOTAL JUDGMENT	<u>\$966,261.80</u>

**Calculation of Judgment Amount
October 25, 2022 to November 1, 2022**

<i>Days</i>	<i>Per Diem Rate</i>	<i>Total</i>
8	233.77	\$1,870.16

This is Exhibit "C"
Referred to in the Affidavit of Heather Gertner
Sworn before me this 25th day of September, 2023

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right. The signature is positioned above a solid horizontal line.

A Commissioner for Oaths
in and for the Province of Alberta

DEREK PONTIN
Barrister and Solicitor

Notice of Seizure of Personal Property

TO: Malgorzata Nowak Professional Corporation

215 Misty Morning Dr SW, Calgary AB T3Z 2Z8

Name and Address of Debtor

Take notice that to satisfy a claim against you for the sum of \$925,772.21 plus costs and related Writs, if applicable.

ATB Financial

c/o Dentons Canada LLP 15th Floor, 850 - 2nd Street SW, Calgary Alberta T2P 0R8

Name and Address of Creditor

has caused the following personal property and personal property listed in the addendum to be seized:

	3 Pages of Addendum attached

Addendum attached listing additional property. Yes No
 Notice of Objection applicable to this seizure. Yes No

STRIKE OUT IF NOT APPLICABLE	If you object to the seizure, you must deliver the Notice of Objection to the Civil Enforcement Agency listed below within 15 days from the day that the seizure documents were served.
------------------------------------	--

Dated at Calgary, Alberta, on 26 Aug 2022.

[Signature]
Bailliff's Signature

A. Thompson
Print Name

Civil Enforcement Agency Please direct all communication to our office quoting file number 168798-DP-2C

 **CONSOLIDATED**
civil enforcement

300 801 Manning Road NE, Calgary AB T2E 7M8 Ph: 403 262-8800 Fx: 403 262-8801
Edmonton Ph: 780 448-5833 Fx: 780 448-0698
Email: calgary@ccebailiff.ca / edmonton@ccebailiff.ca

Notice: If you have concerns about the way that this seizure was conducted, contact the Civil Enforcement Agency listed above. If you are unable to resolve your concerns with the Civil Enforcement Agency, you may contact the Sheriff - Civil Enforcement at (780) 422-2481.

ADDENDUM TO NOTICE OF SEIZURE OF PERSONAL PROPERTY

1	AIR DRYER HAIR	1	MII STEAM STERILIZER
-	AIR FILTER S/N 5014871	-	MIDMOR + SR SMART REMOTE
2	AIR DRYER WALL FILTERS	1	3M ATTEN
-	LIGHT ON MARBLE	1	SCI CAR HYDRIM 94
-	STRIPS	-	WASHER SANITIZER
1	3M ESPE ELIPAR DEEP	1	BUILT IN S/S SQUARE SINK
-	CURE 5	-	+ FAUCETS WHITE MARBLE
1	KEY KEY MONIM	-	TOP
+	KEY BOARD	1	GRAY + S/S STOOL
1	CS 8100 Core Stream	1	DANBY SMALL FRIDGE S/S + BLACK
	XRAY machine	1	PANASONIC MICROWAVE S/S
1	XRAY Controller	-	S/N 6H1011594
-	model SSKWCT01	1	ROUND WHITE DINING TABLE
-	S/N EK19K0081	+ 2	GRAY CHAIRS
1	XRAY VEST	1	JINTAI DENTURE TYPE MOLDER
1	PHILIPS ZOOM	-	+ ATTACHMENTS
-	S/N 50673	1	DANBY S/S + GLASS DRUG
2	PELTON + CRAVE	-	FRIDGE
-	COMPLETE DENTAL CHAIR	1	ASUS KEYBOARD + MONITOR
-	+ LIGHTS ALL FIXTURES	1	SERVER LARGE BLACK
-	+ FIXINGS	-	NO NAME S/N C6200115000236
1	CUPBOARD WITH BLUE	1	OLINK WIRELESS UNIT
	LIGHT 12 SEAT + DRINK	1	LENOVO COMPUTER S/N
			1S10B550230JMS0144XC

Dated at Calgary, Alberta, this 26 day of Aug 2022

[Signature]
Bailliff's Signature

A. Horsley
Print Name

ADDENDUM TO NOTICE OF SEIZURE OF PERSONAL PROPERTY

1	HP PRINTER, 9015	AN	PLANTS + TUBS
2	BLACK MESH OFFICE CHAIRS	2	Logitech Keyboards + MICE
2	White leather / SS Reception chairs	1	Polycom phone System
1	GLASS VASE + STICKER	4	DEJAL MONITOR
1	BUILT IN RECEPTION DESK - WHITE	4	DEJAL STATION Key Board
1	PELSPER CHAIR	4	+ DEJAL INSRUMEN
1	WHITE COAT HANGER	4	I THINK CEILING COMPUTERS ON STAIR
1	S/S BASE WHITE TOP - ROUND TABLE	4	BLUE CHAIR
1	DEEPEX Large Chair	2	DEJAL PATIENTS CHAIR
2	GLASS + SS SQUARE - DISPLAY STAND 5 SHELVES	-	AIDEC WITH DENTAL LIGHT X2
2	LARGE ROUND LIGHT - ABOVE RECEPTION	-	TREATMENT TABLE ATTACHED
2	ASUS MONITORS	-	+ DRILLS ETC.
1	GRAY + SS STOOL	4	BLUE OFFICE TYPE CHAIRS WITH SEMI CIRCLE ARM BLUE
1	BUILT IN 3 DRAWER - SINK + FAUCET	1	3M ESPE ELIPAR DEEPCURE S
1	GLASS PLASTIC KORTAL ROUND BOWL WITH LID	1	3M ESPE PENRAMIX 3
		4	BUILT IN SINK UNITS
		3	DRAWER 3 DOOR
		1	PREP STOVE MACHINE
		1	XRAY CONTROLLER
			AR SS WKTG 1 S IN EX 19 good
		1	XRAY VEST

Dated at Edgemoor, Alberta, this 26 day of Aug 2022


Bailiff's Signature

A. THOMPSON
Print Name

ADDENDUM TO NOTICE OF SEIZURE OF PERSONAL PROPERTY

2	LOTS BUILT IN		
-	UNITS 10 DOORS		
-	EXCIT		
2	CENTRAL ISIE RAYO		
-	S/S Bowl Sinks +		
-	CUPBOARDS		
10	PKT FACE MASK		
10	PKT PALMOR GLOVES		
AM	DENTAL SUPPLIES		
-	CUPS/ TUBES		
-	SYRINGES -		
12	PMTS SONIC GLOVES		
1	S/S SURROUND MIRRORS		
AM	ATTACHMENTS.		
AM	Built in mill work		
2	Round Gray Stools		
-	on wheels with		
-	arm rests		
AM	TEETH CLEANING MATERIAL		
1	ION TREATMENT CENTRE AT		
	RECEPTION		
1	PIONEER AMPLIFIER		
1	DAYTON AUDIO UNIT		

Dated at Edmonton, Alberta, this 26 day of Aug 2022.

[Signature]
Bailliff's Signature

A. THOMPSON
Print Name

Bailiff's Report

Creditor: **ATB Financial**
Debtor: **Malgorzata Nowak Professional Corporation**

I, Andrew Thompson, of Calgary, Alberta report that on 26 Aug 2022 I:
 effected seizure attempted seizure removed seized goods attempted removal
 enforced court order enforced Order for Possession attempted to enforce an order

at 1123 Kensington Rd NW Calgary

That in doing so I made 1 attempts and performed further investigations and work described in the addendum.

I served the following documents:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Warrant | <input type="checkbox"/> Notice – Appointment as Bailee |
| <input type="checkbox"/> Information for Debtor Form | <input type="checkbox"/> Notice of Objection to Seizure of Personal Property |
| <input checked="" type="checkbox"/> Notice of Seizure of Personal Property | <input type="checkbox"/> Sale Notice |
| <input type="checkbox"/> Notice of Surrender | <input type="checkbox"/> Demand Notice Bailee |

- | | |
|--|---|
| <input checked="" type="checkbox"/> on the debtor(s) | <input type="checkbox"/> by attaching the documents to the seized personal property / posting in a conspicuous place. |
|--|---|

Jerzy Michal Nowak

The debtor provided the following email or fax number for service of future documents related to this file:

Jerzy michal Nowak @ Gmail.com

The seized property was: _____ Name, location, and phone number

Surrendered to: _____

Removed to: _____

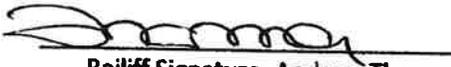
Left on a Bailee's Undertaking at: 1123 Kensington Rd NW Calgary

Pictures were taken

I have attached an Addendum of 1 pages, each page forming part of this Report.

I hereby certify that the information contained in this Report is true and complete. I understand that any false information may lead to charges under the Criminal Code and could result in the suspension or cancellation of my appointment as a bailiff.

Dated at Calgary, Alberta on 26 Aug 22


Bailiff Signature: Andrew Thompson

INSTRUCTING PARTY	CONTACT INFORMATION	CIVIL ENFORCEMENT AGENCY
ATB Financial c/o Dentons Canada LLP 15th Floor, 850 - 2nd Street SW Calgary Alberta T2P 0R8	Cathy Sherger Direct Line: 403 668-8803 Ext: 8803 Email: cathys@cceballiff.ca Office: Calgary Toll Free: 1 888 262-2626 Fax: 1 888 262-8803 Email: calgary@cceballiff.ca	Consolidated Civil Enforcement Inc 300 801 Manning Road NE Calgary AB T2E 7M8

Andrew Thompson,

Bailiff report,

Nowak 168798 -DP-2C

26th Aug 2022.

I attended the location of 1123 Kensington road Nw Calgary a small ground floor unit housing Sanitas Dental Health on the 26th Aug 2022 @ 12pm. I met with the manager who called the debtor on the phone and he said he was attending straight away. Whilst he was coming to the location, I conducted a seizure of the property of the company. The location consisted of a reception area, 4 treatment rooms a sanitizing area and a staff rest room.

Each treatment room consisted of a dental chair and dental instruments, a wall or seat mounted light, a computer and screen and a shared x ray machine between 2 rooms. There was also a stand-alone x ray machine in the corridor. Each room also had a built in sink and several cupboards housing dental supplies.

The sanitizing room had several washing type machines and units with blue and red sterilization lights although this appeared to be built in.

I seized everything at the location of value and it all appeared in a clean undamaged condition. There were no patients at the location during my visit.

The debtor arrived and I served him the seizure notice, 3 pages of addendum, a copy of the warrant, the bailees understanding and the Bailees Undertaking. He signed the Bailees undertaking and gave the email address of jerzymichalnowak@gmail.com for correspondence.

Andrew Thompson,

Bailiff #396



EXPLANATION OF BAILEE'S UNDERTAKING

The Bailee is responsible to the Civil Enforcement Agency and their Bailiff for the seized personal property. The seized personal property must be preserved in its present condition and value until he or she is relieved of this responsibility by the Civil Enforcement Agency. The Bailee agrees to keep the seized property in their possession or control and is responsible for its safekeeping and delivery to the Agency or its Bailiff upon demand.

The Bailee shall advise the Civil Enforcement Agency in writing, of any change of address or any incidents involving the seized property that would affect the value of the property in any way.

If the Bailee is the debtor, he or she may use the seized property in the normal fashion it was designed and purchased for.

The Bailee may request in writing that the Civil Enforcement Agency relieve him or her of their responsibility for the seized personal property in the event that he or she no longer wishes to be responsible for the seized property, or is planning to move.

NOTE: *The Bailee is not relieved of his or her responsibility pursuant to the Bailee's Undertaking until notified in writing by the Civil Enforcement Agency or the Agency's Bailiff removes the seized property from the Bailee's possession.*

EXCERPTS FROM THE CRIMINAL CODE

Theft by Bailee of Things Under Seizure (Section 324)

Everyone who is a Bailee of anything that is under lawful seizure by a Peace Officer or Public Officer in the execution of the duties of his or her office, and who is obliged by law or agreement to produce and deliver it to that officer or another person entitled thereto at a certain time and place, or on demand, steals it if he or she does not produce or deliver it in accordance with his or her obligation, but he or she does not steal if it his or her failure to produce or deliver it is not the result of a willful act or omission by him or her.

Punishment for Theft (Section 334)

Except where otherwise provided by law, every one who commits theft (a) is guilty of an indictable offence and liable to imprisonment for a term not exceeding ten years, where the property stolen is a testamentary instrument or where the value of what is stolen exceeds five thousand dollars; or (b) is guilty (i) of an indictable offence and is liable to imprisonment for a term not exceeding two years, or (ii) of an offence punishable on summary conviction, where the value of what is stolen does not exceed five thousand dollars.

MICHAŁ NOWAK
Bailee's Printed Name

[Signature]
Bailee's Signature (Acknowledging having read the above)

Andrew Thompson Badge # 396
Bailiff's Name & Bailiff #

[Signature]
Bailiff's Signature (Witness to Bailee's Signature)

Bailee's Undertaking

In consideration of the seized personal property listed in the attached Notice of Seizure of Personal Property being left in my possession, I agree to act as Bailee for Consolidated Civil Enforcement Inc. and keep the said personal property in good condition at:

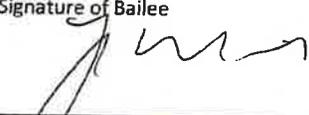
1123 Kensington Rd NW Calgary

Address or Land Location Where Personal Property Will Be Stored

and deliver it to Consolidated Civil Enforcement Inc. whenever and wherever it may be required, in the same condition as it was delivered to me. I further agree to insure the property against theft, damage, or any other loss while in my possession.

I understand that non-delivery or conversion of the personal property may result in a conviction under the Criminal Code for which a term of imprisonment may be imposed.

Dated at Calgary, Alberta, on 26 Aug 2021.

BAILEE <u>M. NOWAK</u>	WITNESS 
Signature of Bailee 	Signature of Witness
Print Name of Bailee 	Andrew Thompson
ADDRESS OF BAILEE <u>1123 Kensington Rd NW</u>	ADDRESS OF WITNESS 300 801 Manning Road NE Calgary, AB T2E 7M8
Telephone: <u>JERZY MICHAL NOWAK.AT.GMAIL.COM</u>	Telephone: 403-262-8800
Fax:	Fax: 403-262-8801

NOTE: ATTACH TO EACH COPY OF THE NOTICE OF SEIZURE OF PERSONAL PROPERTY